SPICE & WOLF
VOL. 1
STORY: ISUNA HASEKURA
ART: KEITO KOUME
CHARACTER DESIGN: JYUU AYAKURA
PARENTAL ADVISORY
WARNING
EXPLICIT CONTENT

SPICE & WOLF

Lawrence

A traveling merchant in the seventh year of his career, age 25. He is quite clever, but as a merchant there are still many areas he knows little about.

Holo

Introducing herself as the God of the Harvest for the village of Pasloe, this strange girl has wolf ears and a tail.

Zheren

A novice merchant who's staying at the church. He proposes a peculiar deal to Lawrence.

Weiz

A cambist working at the bridge in the port town of Pazzio, and a good friend of Lawrence's.

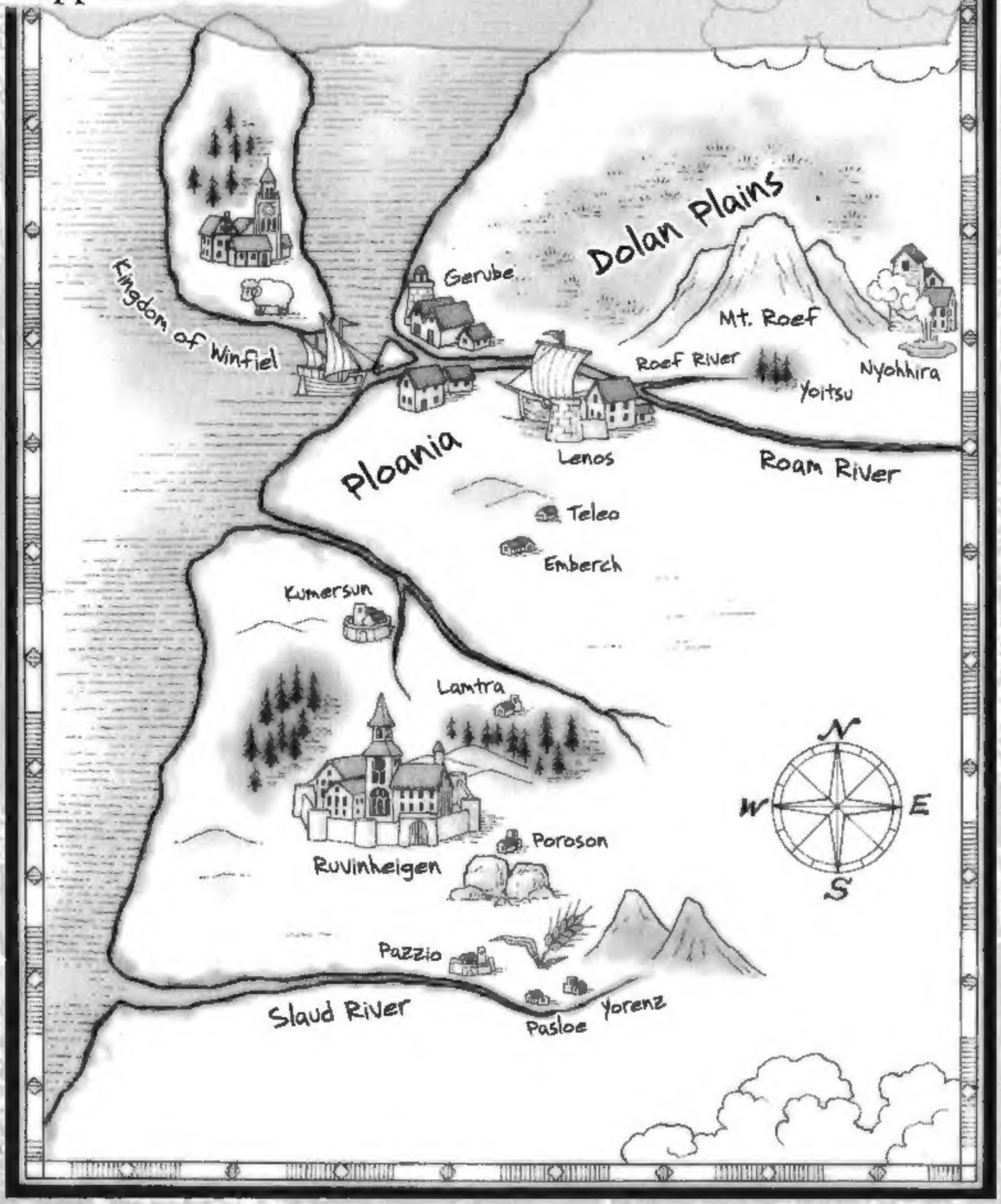
Yarei

A peasant of the village of Pasloe. He was the agent for the village in the days when Lawrence traded wheat.

Introduction

The Church's influence is waning, and the time when all in the land prostrated themselves before its authority has passed.

Lawrence, who dreams of one day opening his own shop in a town somewhere, is driving his wagon—piled high with marten-furs—to the village of Pasloe. He makes camp at the outskirts of the village, which is holding a festival in honor of the wolf-god of the harvest, when a strange thing happens...



Map Illustration: Hidetada Idemitsu

SPICE & WOLF

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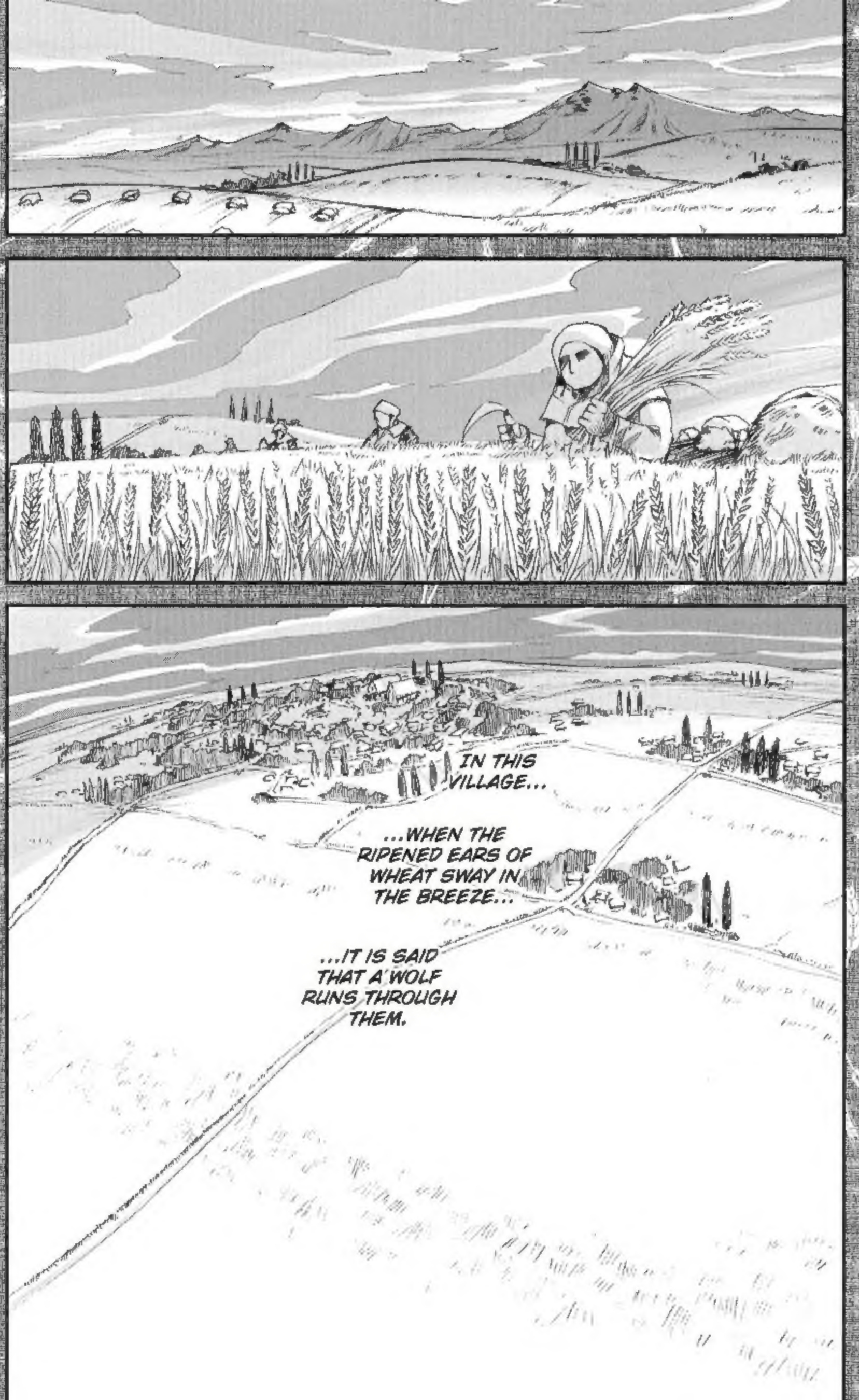
Trenni Silver

The most common currency in the Pazzio area, it is regarded as being reliably pure in silver. The individual pictured on the coin above is the 11th king of the Trenni dynasty.


IN THIS VILLAGE...
...WHEN THE RIPENED EARS OF WHEAT SWAY IN THE BREEZE...
...IT IS SAID THAT A WOLF RUNS THROUGH THEM.

THE VILLAGERS WHO TENDED THE WHEAT AS THE YEARS PASSED...

...LIVED FOR SEVENTY YEARS AT THE MOST.

LATELY, IT WAS A POPULAR SORT OF EXPRESSION, AND THERE WERE FEW REMAINING...

...WHO WIELDED IT WITH THE SORT OF FAMILIARITY OR AWE...

...IT HAD HELD IN THE PAST.

WHEN THE HARVEST IS POOR...

...IT IS SAID THAT THE WOLF HAS EATEN IT.

WHEN THE WIND IS TOO STRONG, AND THE STALKS ARE BLOWN OVER...

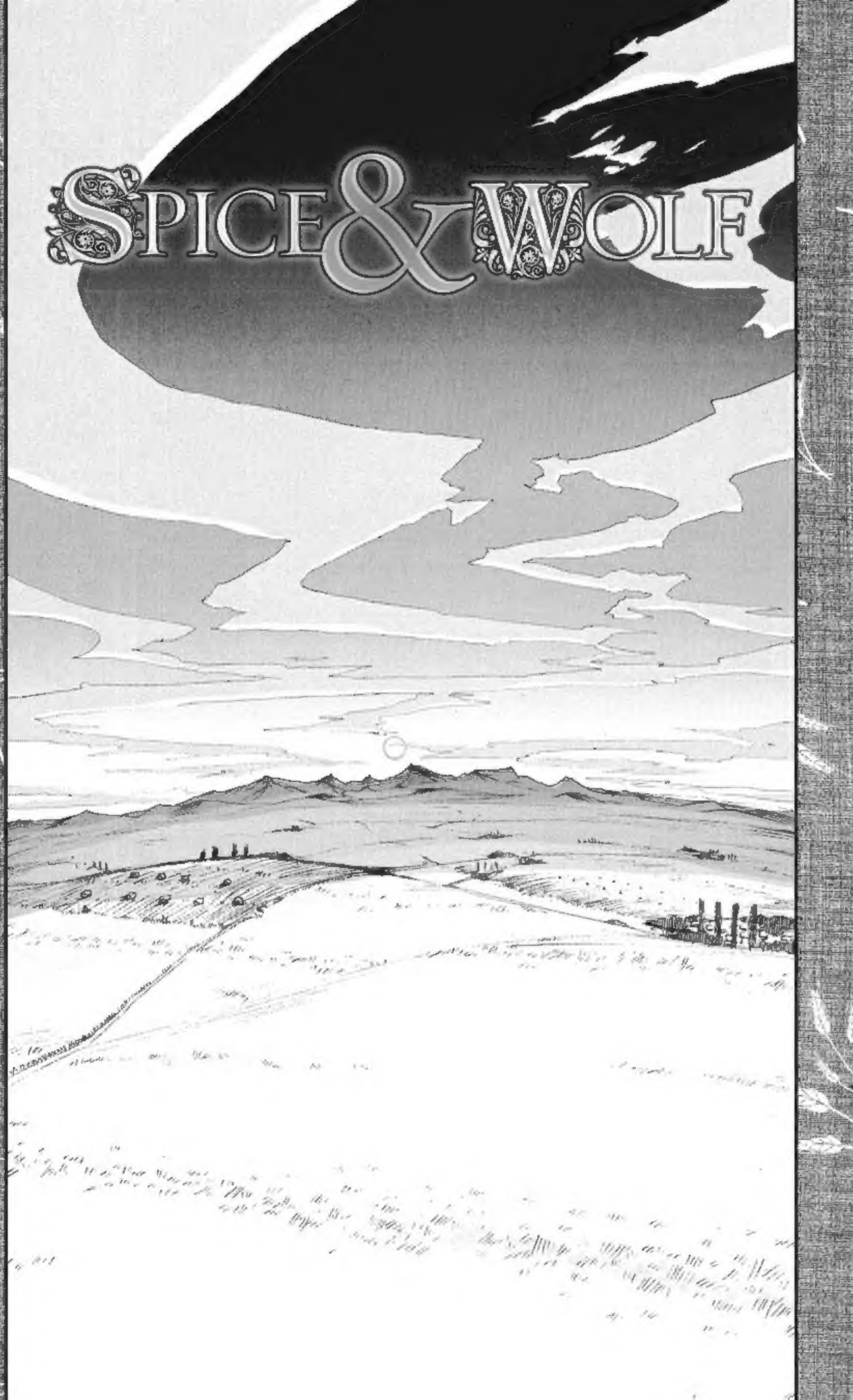
...IT IS SAID THAT THE WOLF HAS TRAMPLED THEM.

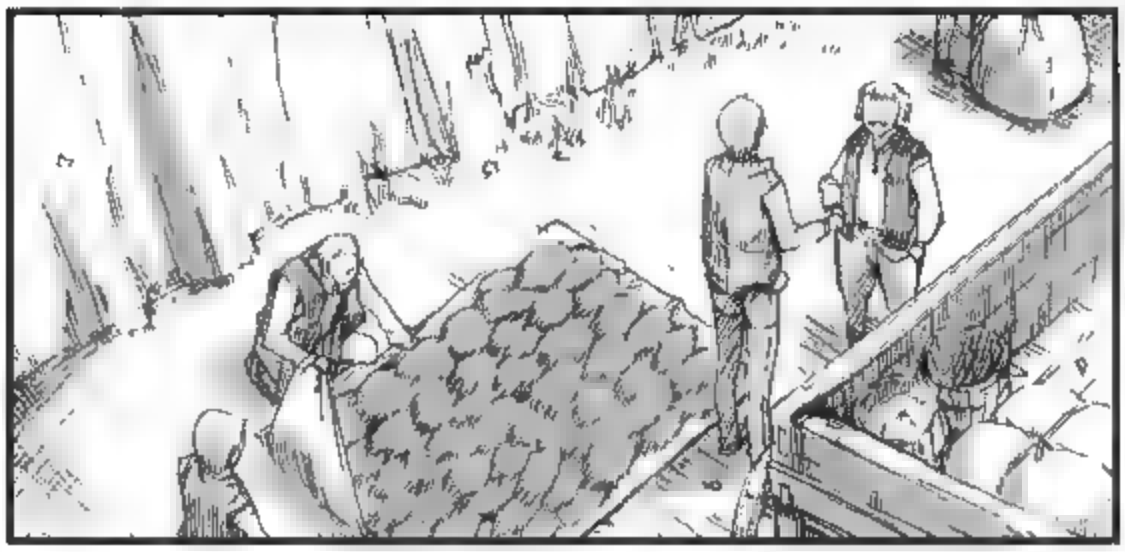
...SHE KNEW SHE NO LONGER HAD A PLACE HERE.

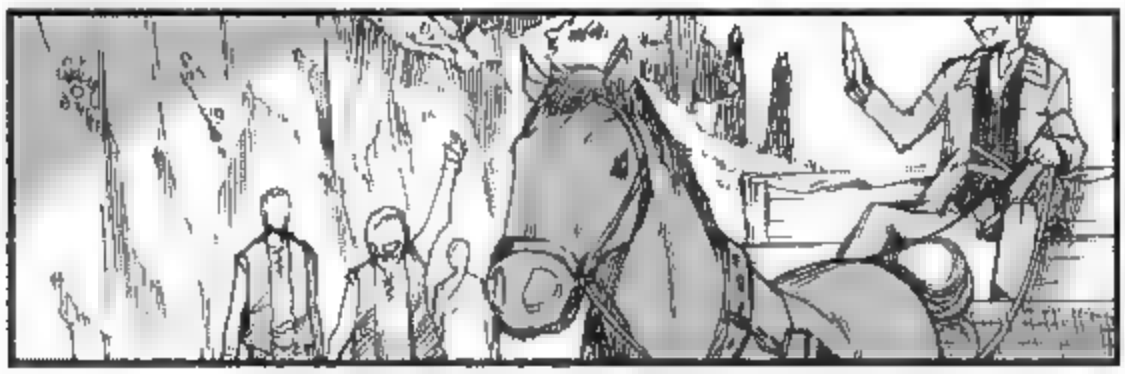
MAYBE THAT IS WHY THERE IS NO NEED FOR THEM...

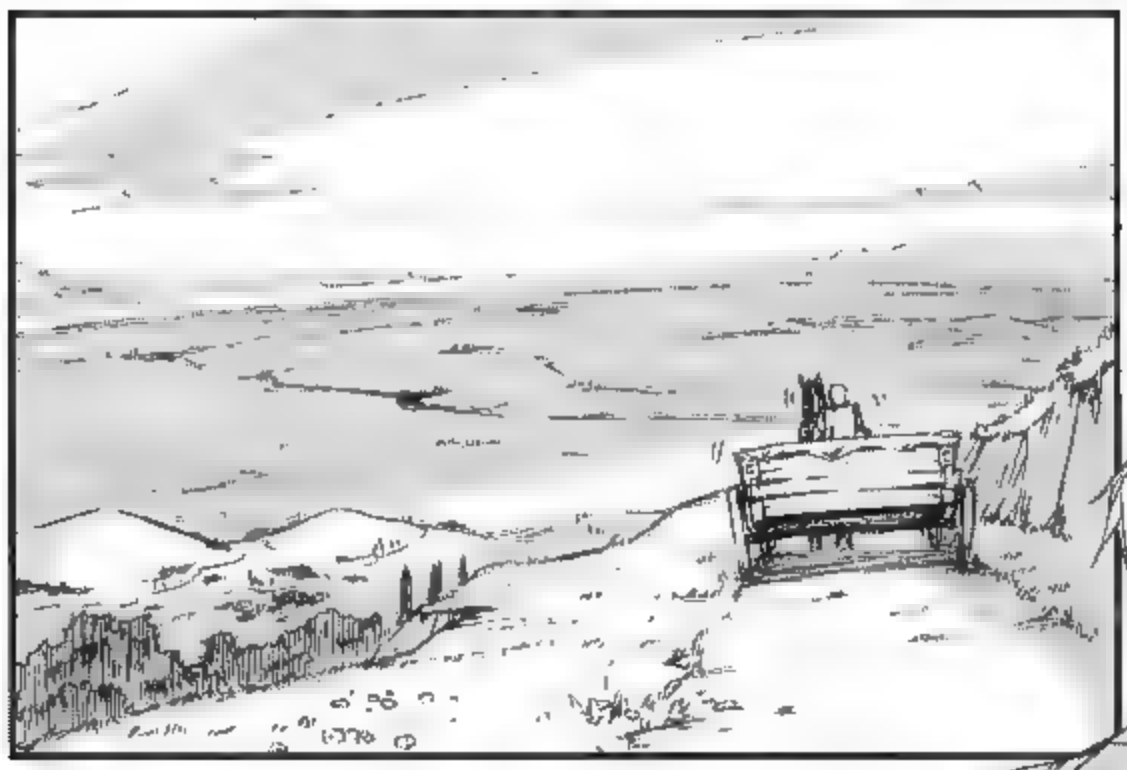
...TO HONOR THE ANCIENT AGREEMENT, SHE THOUGHT.

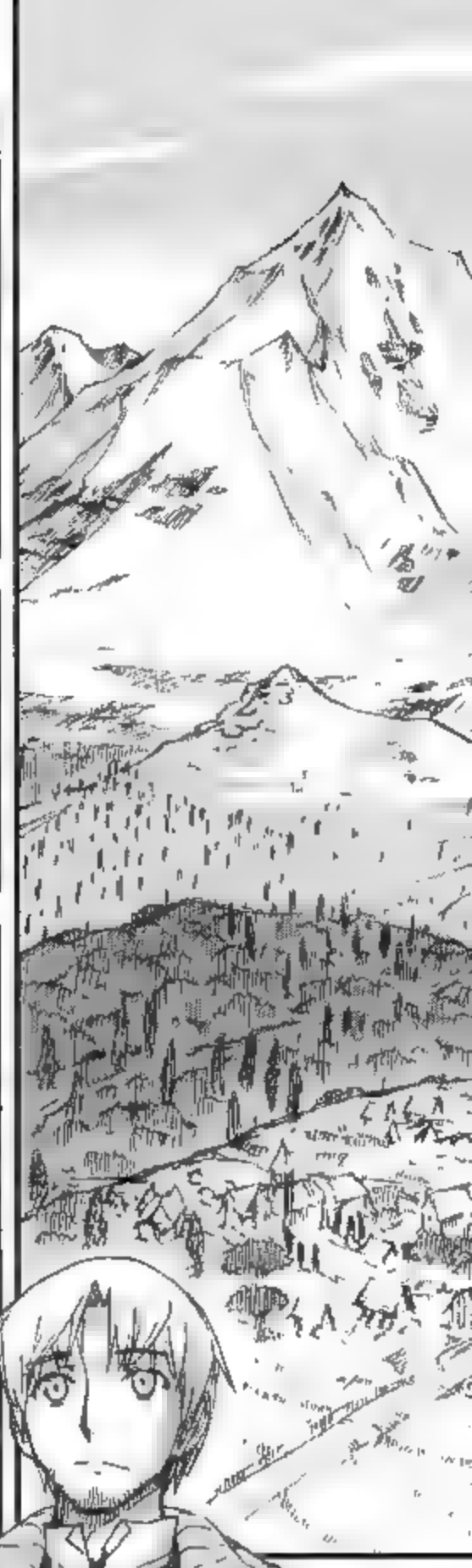
IN ANY CASE...

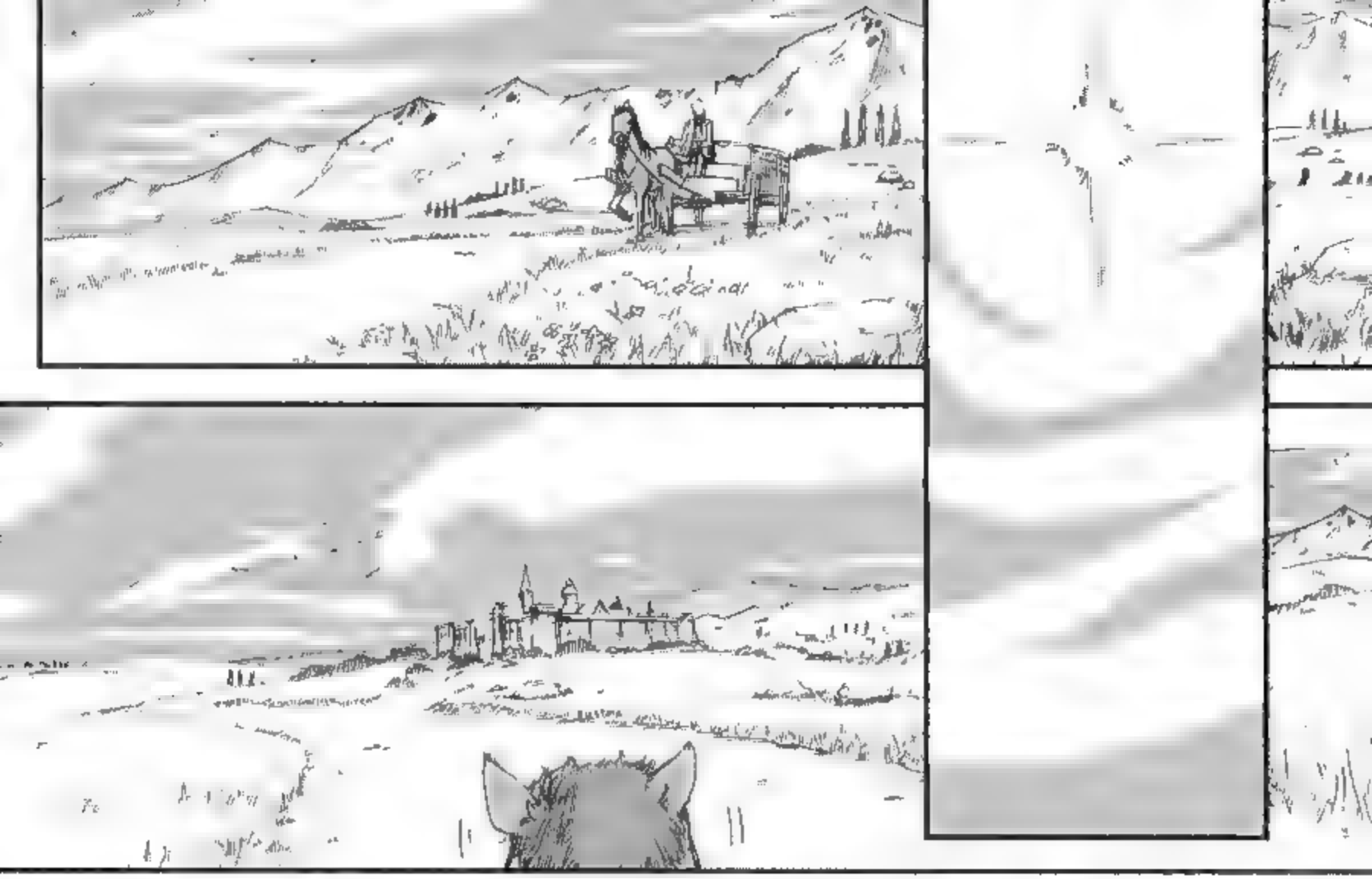

SPICE&WOLF



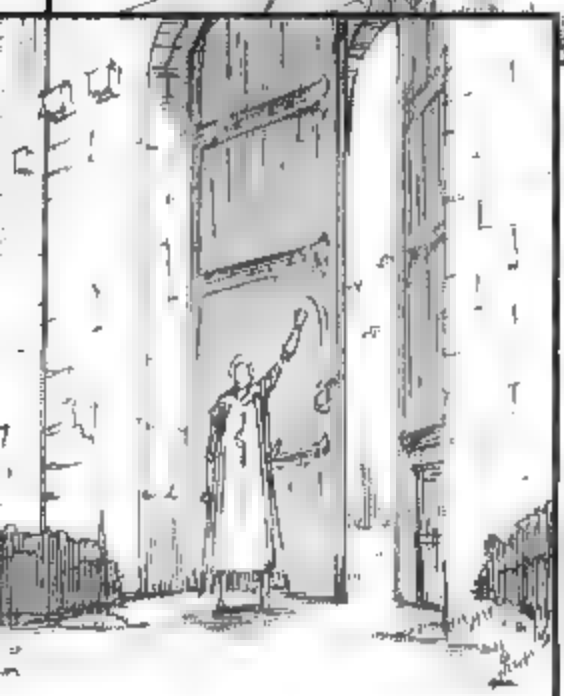








FUAAAAA
(YAAAWN)



WHAT'S THIS?

YOU, THERE! WHAT'S YOUR BUSI-NESS HERE?

A KNIGHT ...?

I AM LAWRENCE, A TRAVELING MERCHANT. DO YOU REQUIRE MY SERVICE?

A MERCHANT? THERE'S NO TOWN IN THE DIRECTION YOU CAME FROM, MERCHANT.

THIS FELLOW MUST BE NEW...

AHH...

CARE FOR ONE?

MMM...

I WAS TRADING SALT THERE.

YUM

A HALF-DAY'S TRAVEL EAST OF HERE, THERE'S A SMALL VILLAGE IN THE MOUNTAINS.

THESE ARE THE PELTS I RECEIVED IN EXCHANGE.

THE LEFT-OVER SALT?

AND THIS?

MM.

AH, THIS IS THE COLD-RESISTANT WHEAT I RECEIVED FROM THE VILLAGE.

CROPS IN THE NORTHWEST COUNTRY SUSTAINED HEAVY FROST DAMAGE LAST YEAR...

...SO I RECKON THERE'S DEMAND FOR IT.

HM. VERY WELL.

YOU MAY PASS.

ゴ!?

GOBLIN (GULP)

WHAT WAS THAT?

SO, HAS SOMETHING HAPPENED TO OCCASION YOUR POST?

NOR-MALLY, AN HONORABLE KNIGHT WOULDN'T BE ALL THE WAY OUT HERE.

!

I SHOULD THANK YOU.

MMM. DELI-CIOUS.

GOT HIM.

THUS I'VE BEEN ENTRUSTED WITH THE GUARD.

THERE'S TELL OF A BIG PAGAN FESTIVAL APPROACHING.

SADLY, I KNOW NOTHING.

DO YOU KNOW ANYTHING OF THIS FESTIVAL ?

PERHAPS IT TRULY IS BEING HELD IN SECRET, THEN.

PAGANS ARE A COWARDLY LOT, AFTER ALL.

STILL, A PAGAN FESTIVAL, THEY SAY...?

BUSINESS EVERYWHERE WILL SUFFER.

WHAT'S THAT?

HO THERE, GOOD WORK!

MIGHT YOU TELL ME WHERE TO FIND YAREI?

OH, YAREI'LL BE OVER YONDER... SEE WHERE THE CROWD IS GATHER-ING? THAT FIELD.

LOOKS LIKE THEY'RE HAVIN' A MIGHTY ROUGH TIME OF IT!

IT'S ALL YOUNGSTERS AT HIS PLACE THIS YEAR.

SOMEONE IN THAT FIELD'S GONNA WIND UP BEING THIS YEAR'S "HOLO"!

MY THANKS!

WEL-COME TO HI!

THERE IT IS, THE WOLF!

THE WOLF!!!

THERE'S THE WOLF!

WHO WILL BE THE LAST AND CATCH THE WOLF !!?

...!

.....!

THE WOLF LIES THERE!

THERE IS THE WOLF!!

!

WHO, WHO, WHO WILL CATCH THE WOLF?

HOLO FLEES FROM THE GREEDY HAND!

MIND YOU DON'T CUT TOO FAR!

ZAU (SHIKU)

AWOOOOO!!

IT'S YAREI! YAREI, YAREI, YAREI!

EH?

HOLO!!

DON'T LET IT GET AWAY!

HOLO!!

HOLO!!

IT'S HOLO!

IT'S HOLO!

CATCH IT QUICK!

THE SO-CALLED "PAGAN FESTIVAL" OF PASLOE... WAS A MERE HARVEST CELEBRATION.

HOLO THE WOLF IS HERE!

DON'T LET IT ESCAPE, NOW!

HOLO!!

AHOOOOOO!

HOLO!!

THUS, THE VILLAGER WHO TOOK THE ROLE OF HOLO WAS LOCKED IN A GRANARY STOCKED WITH TREATS FOR A FULL WEEK.

HOLO!!

NO-THING FOR IT, I SUP-POSE...

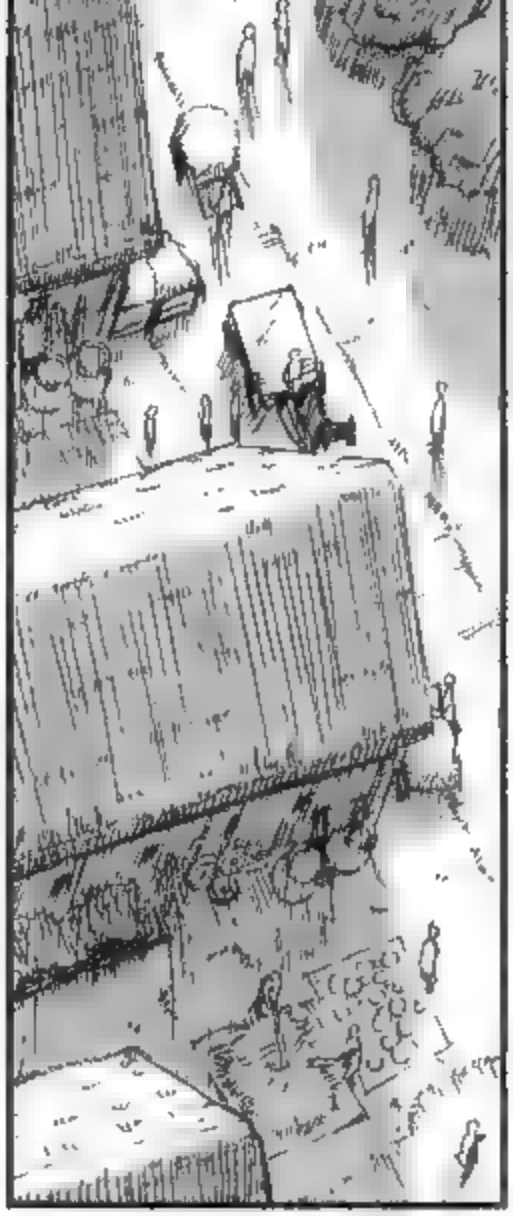
GET IT!!

GOOD!!

CAPTURE THE GOD OF THE HARVEST, AND IT WOULD GUARANTEE NEXT YEAR'S BOUNTY.

FUUUU (SIIIGH)

GOT IIIIIT!



HA HA HA
ALL FOR A SILLY RUMOR ABOUT A TINY VILLAGE LIKE THIS ONE.
SO THE MONASTERY IN THE EAST HAS POSTED A KNIGHT, HAS IT?

HAD I ASSETS ENOUGH, I'D HAVE DONE WELL TO BUY SOME FUTURES HERE.
STILL, IT LOOKS LIKE YOU REAPED QUITE A HARVEST THIS YEAR.
I THOUGHT IT WOULD BE BEST TO LET THE VILLAGE HEAD KNOW.

YAREI'S ALWAYS THE FIRST TO GIVE YOU THE CREDIT FOR THAT.
HE STILL TALKS ABOUT YOU, SOMETIMES— HOW HE OWES YOU FOR THE FAVOR YOU DID US, BACK WHEN WE HAD THE OLD LANDLORD.
U FU FU...
AH HA HA...

I'M SORRY, LAWRENCE. YAREI WANTED TO SEE YOU TOO, I RECKON.

I CAN'T CONVINCE YOU TO STAY THE NIGHT?

GIVE HIM MY REGARDS WHEN THE FESTIVAL'S OVER.

IT WOULD'VE BEEN NICE TO DRINK WITH HIM.

GATO (CLUNK)

WE MERCHANTS CAN'T AFFORD NOT TO BE DEVOUT.

IT'S CUSTOM TO CHASE OFF OUTSIDERS ONCE THE FESTIVAL STARTS, NAY?

AT LEAST TAKE THESE, THEN.

SFX GEFU (BURP)

THE MOON'S GOTTEN HIGH...

BLURURU (NEIGH)

THE ROAD WOULD BE LIVELIER IF YOU COULD TALK, BOY.

MASTER, MAAAS-TER!

BUFUUU (SNORT)

MASTER, I'M PLUM KNACK-ERED!

CAN'T YOU LET ME HAVE A BREAK?

BUFUUUU

BUFUUUU

BUFUUUU

OTHERWISE, I'M GONNA START CHARGIN' YOU!

NOW THAT I THINK ABOUT IT, MAYBE SILENCE IS GOLDEN, AFTER ALL...

YEAH.

BUN (SHAKE)

BUN

GARI (CRUNCH)

GARI

WHOA!!

WHOA!!

ZAPA
(SLISH)

TGuu
(ZZZ)

BASHA
(SLURP)

BASHA

SEVEN YEARS I'VE BEEN CAMPING WITH YOU...

GAFU

GAFU (CHOMP)

AT TWELVE, I APPRENTICED UNDER A RELATIVE, AND AT EIGHTEEN, I SET OUT ON MY OWN.

I TURN TWENTY-FIVE THIS YEAR.

WITH MY MODEST ABILITY AND THE VAST UNEXPLORED MARKETS, I FEEL MY GREATEST CHALLENGES STILL LIE BEFORE ME.

YET MY THOUGHTS OFTEN DRIFT TO THE UNIMAGINABLE THINGS THAT HAVE HAPPENED SINCE I FIRST STARTED OUT, SO FULL OF PASSION.

THE PEOPLE I'VE MET...THE MERCHANTS I'M INDEBTED TO... THE GIRLS I'VE FALLEN FOR...

HAAH (SIGH)

LATELY, MY SIGHS HAVE GOTTEN MORE FREQUENT.

I'D BEST SLEEP.

THAT'S RIGHT, I'VE GOT THESE FURS...MAY AS WELL USE THEM.

SPECIAL THANKS IMU SANJOU-SAMA

ZU (DRAG)

.....

SUL (ZZZ)

HEY, YOU THERE! WAKE UP! WHAT ARE YOU PLAYING AT, SLEEPING IN SOMEONE'S CART!?

OF COURSE...! SHE'S A PROSTITUTE! I'D BEST NOT TOUCH HER.

YURA (RISE)

HRM...

SH- SHE'S TOO PRETTY TO BE A RUNAWAY ...

GOKU (GULP)

... WHOA ...!

AWOOOO...!!
BIH NEIGH
HUH SWRIEK

HAVE YOU NO WINE?

DOG... EARS ?

SPICE & WOLF

HMPH... 'TIS A GOOD MOON.

HAVE YOU NO WINE?

HA (GASP)

FOOD, THEN ...? OH HO...

WERE YOU TO BE SOLD IN TOWN? DID YOU ESCAPE?

WHY DO YOU SLEEP IN MY CART?

I HAVE NONE. AND WHAT *ARE* YOU?

KYORO

KYORO (GLANCE)

WHAT, SO YOU HAVE NO WINE?

DRIED MEAT ...

HYO! (SNATCH)

GAF (CHOMP)

FANGS !?

ME, A DEMON NOW?

AH HA HA HA HA HA!

H-HOW IS THAT SO AMUSING?

ARE YOU SOME KIND OF DEMON?

NIKO (SMILE)

MM. AH, I SEE. MY ESCAPE WAS SUCCESSFUL.

MY APOLOGIES! I HAD FORGOTTEN.

WHAT ARE YOU, I SAY?

HOLO?
...SO SHE'S FROM PASLOE, THEN.....
A RUNAWAY, MAYBE?

I AM CALLED HOLO.

IT HAS BEEN SOME TIME SINCE I'VE TAKEN THIS FORM, BUT, WELL, IT IS QUITE NICE.

ARE YOU A GOD?

THAT IS THE NAME OF THIS AREA'S HARVEST GOD.

?

I HAVE LONG BEEN BOUND TO THIS PLACE AND CALLED ITS GOD.

BUT I AM NOTHING SO GREAT AS A DEITY.

I AM MERELY HOLO.

A BOLD GIRL, INDEED. SHE REALLY THINKS SHE'S HOLO.

BUT WITH THOSE EARS AND TAIL, SHE CAN'T HAVE BEEN RAISED AS A HUMAN...

BURURL WHINNY

PERHAPS SHE WAS HIDDEN, RAISED IN SECRET BY HER FAMILY.

BY "LONG," DO YOU MEAN THAT YOU WERE BORN HERE?

OH, NO.

I WAS BORN FAR TO THE NORTH.

THE NORTH?

INDEED, THE SUMMERS THERE ARE SHORT AND THE WINTERS LONG. A WORLD OF SILVER.

HOW IS YOITSU DOING THESE DAYS? IS EVERY-ONE WELL?

I WAS.

WHAT'S WRONG?

UH, NOTHING..... WERE YOU BORN THERE?

!?

A PLACE CALLED YOI-TSU

IT WAS DESTROYED CENTURIES AGO... THERE'S NO WAY A GIRL FROM THIS TOWN WOULD KNOW OF IT.

I KNEW OF IT FROM AN OLD STORY I'D HEARD AT AN INN IN THE NORTH.

DID SHE SAY "YOI-TSU" !?

DO YOU REMEMBER ANY OTHER PLACES?

...

IT WAS A STRANGE TOWN, WITH HOT SPRINGS.

NYOH-HIRA, THERE WAS A TOWN CALLED NYOH-HIRA.

AH!

THE HOT SPRINGS OF THE NORTH COUNTRY ...

I WOULD OFTEN GO TO BATHE IN THEM.

MMM ...

IT'S BEEN SO MANY CENTURIES ...

BACHA (SPLISH)

HEK! SNEEZE!

MM. I DO NOT MIND TAKING HUMAN FORM, BUT IT IS UN-AVOID-ABLY COLD.

GOSO SQUIRM

NOT ENOUGH FUR.

GOSO

MY EARS ANTICIPATE EVERY MISFORTUNE AND HEAR EVERY LIE, AND I HAVE SAVED MANY FRIENDS FROM MANY DANGERS.

IT IS OF THE WHITE TIP OF MY TAIL THAT I AM PROUDEST. ALL WHO SEE IT, PRAISE IT.

YOU SAID SOMETHING ABOUT CHANGING FORMS EARLIER— WHAT WAS THAT ABOUT?

HEH HEH...

ASIDE FROM A FEW EXTRA DETAILS, YOU'RE HUMAN.

WHEN ONE SPEAKS OF THE WISEWOLF OF YOITSU, THEY SPEAK OF NONE OTHER THAN ME!

YES?

HOLO, WAS IT?

WHA ...?

YOU'RE TELLING ME TO SHOW YOU MY WOLF FORM, ARE YOU NOT?

NO.

ALL YOU HAVE ARE A WOLF'S EARS AND TAIL. IF YOU ARE TRULY A TRANSFORMED WOLF...

KOHON COUGH

IF YOU WERE A PERSON, I WOULD CONSIDER TURNING YOU IN TO THE CHURCH... DEMONS CAUSE CALAMITY, AFTER ALL.

BUT IF YOU ARE REALLY HOLO, GOD OF THE HARVEST, IN HUMAN FORM...

...THEN I NEEDN'T TURN YOU IN.

WHAT KIND OF TOKEN?

I REQUIRE FOOD. ONLY A BIT OF WHEAT.

NO ANIMAL CAN CHANGE ITS FORM WITHOUT A TOKEN.

IF YOU ARE TELLING THE TRUTH, YOU SHOULD BE ABLE TO DO SO AS WELL, YES?

FROM WHAT I HAVE HEARD, TRANSFORMED ANIMALS CAN CHANGE TO THEIR ORIGINAL FORMS.

FRESH ... BLOOD ?

THAT, OR FRESH BLOOD.

O— OF COURSE NOT!

KUK FUH FUH

WHAT, ARE YOU AFRAID?

IF YOU ARE, THEN I'M EVEN MORE DISINCLINED TO.

BECAUSE YOU WILL SURELY QUAKE WITH FEAR. ALL, BE THEY HUMAN OR ANIMAL...

...LOOK ON MY FORM AND GIVE WAY WITH AWE, AND TREAT ME AS SPECIAL.

I HAVE TIRED OF THIS TREAT-MENT.

GYU (GRIP)

...ARE YOU SAYING I WOULD BE AFRAID OF YOUR TRUE FORM?

I'M A TRAVELING MERCHANT... I'VE SEEN THE HORRORS OF THE WORLD WITH MINE OWN EYES, YET...

AH!

HEH. YOU'RE AN HONEST SORT.

CHIRA (GLANCE)

IF YOU WOULD PRETEND TO BE STRONG, YOU MIGHT FIRST HIDE YOUR TREMBLING HAND!

YOU'LL FORGIVE ME IF I ONLY DO MY ARM.

...!

BARI

BARI (SKRTCH)

THAT SAID, I HAVE SUFFERED MANY TIMES AT THE HANDS OF THE CHURCH.

STILL, A FULL TRANSFORMATION IS DIFFICULT.

HOWEVER...

...JUST BECAUSE YOU ARE HONEST DOES NOT MEAN I SHOULD SHOW YOU MY FORM.

MEKI (CRACK)

MEKI

MEK

BARI

BARI (CRUNCH)

BARI

WHAT ARE YOU...

UH...

H-HEY...

GUH...

UGH...

HIHII (NEIGH)

HIHII (NEIGH)

PASHA

PASHA SPLASH

PASHA SPLASH

AREN'T YOU THE DOUBTFUL ONE. IF YOU STILL THINK IT'S AN ILLUSION, GO AHEAD AND TOUCH IT.

UH... MM...

HAA (PANT)

HAA

HAA

MM... WHEW... IT REALLY DOESN'T LOOK VERY GOOD.

WELL? DO YOU BELIEVE ME NOW?

OH!

ヒル

BIKU (FLINCH)

STEADY, MAN...YOU'VE DEALT WITH GOODS CALLED DRAGON LEGS, HOW BAD CAN THIS BE?

MM...

BE GENTLE, WILL YOU?

WHA —! WHAT IS IT ...?

ガシ

GASHI (GRAB)

URK!

BAR

BARI (CRUNCH)

... REALLY A GOD ...?

ARE YOU ...

ZU (SMFF)

I'M NO GOD.

BUT...THE REAL HOLO SHOULD BE IN YARE! NOW.

I AM MERELY BIGGER THAN MY COMRADES— BIGGER AND CLEVERER.

SO, WHAT THINK YOU?

HEH HEH HEH. I AM HOLO THE WISE-WOLF!

I KNOW WELL MY OWN LIMITATIONS.

THE WOLF RESIDES IN THE ONE WHO CUTS THE LAST WHEAT STALK, THEY SAY...

IT IS TRUE THAT I LIVE WITHIN THE WHEAT. WITHOUT IT, I CANNOT LIVE.

AND IT IS ALSO TRUE THAT DURING THIS HARVEST I WAS WITHIN THE LAST WHEAT TO BE HARVESTED.

USUALLY I CANNOT ESCAPE FROM THERE.

NOT WHILE ANY WERE WATCHING.

HOWEVER, THERE IS AN EXCEPTION.

IF THERE IS NEARBY A LARGER SHEAF OF WHEAT THAN THE LAST ONE TO BE HARVESTED, I CAN MOVE UNSEEN TO THAT WHEAT.

THAT'S WHY THEY SAY IT, YOU KNOW, THE VILLAGERS. "IF YOU CUT TOO GREEDILY, YOU WON'T CATCH THE HARVEST GOD, AND IT WILL ESCAPE."

SO THAT IS HOW IT WAS DONE. I SUPPOSE ONE COULD CALL YOU MY "SAVIOR."

!

IF YOU HADN'T BEEN THERE, I WOULD NEVER HAVE ES-CAPED.

BUT TRULY, WON'T THEY SUFFER?

I'VE BEEN FRIENDS WITH YAREI AND OTHERS IN PASLOE FOR A LONG TIME. I'D HATE TO SEE THEM SUFFER.

PERHAPS I SHOULD TAKE THAT WHEAT BACK TO THE VILLAGE, THEN. THEY'LL BE IN A BAD WAY WITHOUT THEIR HARVEST GOD.

ERK

H-HARD TO SAY...

YOU'RE JESTING, SURELY.

YOU...

PLEASE, HELP ME... WON'T YOU?

UH... UM...

BA (FWIP)

I MUST ASK YOU ONE THING.

YES?.....

TON (THUD)

GATA (CLATTER)

WELL?

IF YOU LEAVE THE VILLAGE, WILL THEY STILL BE ABLE TO RAISE WHEAT?

GYU (CLENCH)

THE VILLAGE'S ABUNDANT HARVESTS WILL CONTINUE WITHOUT ME.

.....IS THAT SO?

ER. WHAT'S WRONG?

LONG AGO, YOU SEE, I MADE A PROMISE WITH A YOUTH OF THE VILLAGE, THAT I WOULD ENSURE THE VILLAGE'S HARVEST.

EVENTUALLY I WISHED TO LEAVE, BUT FOR THE SAKE OF THE VILLAGE'S WHEAT I STAYED.

LONG DID I STAY IN THAT VILLAGE; AS MANY YEARS AS I HAVE HAIRS ON MY TAIL.

AND SO I KEPT MY PROMISE!

THAT IS WHY I MADE THE VILLAGE'S FIELDS SO MAGNIFICENT, AS I PROMISED.

I...I AM THE WOLF THAT LIVES IN THE WHEAT. MY KNOWLEDGE OF WHEAT, OF THINGS THAT GROW IN THE GROUND, IS SECOND TO NONE.

BUT WHENEVER THE HARVEST WAS POOR, THE VILLAGERS ATTRIBUTED IT TO MY CAPRICES...

FORCING THE LAND TO PRODUCE REQUIRES COMPEN-SATION.

BUT TO DO THAT, OCCASIONALLY THE HARVEST MUST BE POOR.

I CAN STAND IT NO LONGER. I LONG AGO FULFILLED MY PROMISE!

...AND IT HAS ONLY GOTTEN WORSE IN RECENT YEARS. I HAVE BEEN WANTING TO LEAVE!

SOME YEARS AGO... THAT WOULD COINCIDE WITH COUNT EHRENDOTT INTRODUCING NEW FARMING TECHNIQUES...

THE VILLAGE'S GOOD HARVESTS WILL CONTINUE.

...BUT THAT WILL BE THEIR OWN DOING.

THERE WILL BE A POOR YIELD EVERY FEW YEARS...

BOFu (WHUMP)

ボフッ

THE LAND DOESN'T NEED ME!

AND THEY'LL OVER-COME IT ON THEIR OWN!

AND THE PEOPLE CERTAINLY DON'T NEED ME EITHER!!

SORRY.

ARF

IN ANY CASE, SETTING ASIDE THE QUESTION OF WHETHER OR NOT THAT'S ALL TRUE...

I WISH TO RETURN NORTH.

BUT WHERE DO YOU PLAN TO GO, HAVING LEFT THE VILLAGE?

I UNDER-STAND YOUR RESENT-MENT.

PIKU (PERK)

I WISH TO RETURN HOME.

TO MY BIRTH-PLACE. THE FOREST OF YOI-TSU.

BUT I'D LIKE TO TRAVEL A BIT. I'VE COME ALL THE WAY TO THIS DISTANT PLACE, AFTER ALL.

AND SURELY MUCH HAS CHANGED OVER THE MONTHS AND YEARS, SO IT WOULD BE GOOD TO BROADEN MY PERSPECTIVE.

SO MANY YEARS HAVE PASSED THAT I CAN NO LONGER COUNT THEM...

...I'D LIKE TO TRAVEL WITH YOU.

SO LONG AS YOU'LL NOT TAKE ME BACK TO PASLOE OR TURN ME IN TO THE CHURCH...

YOU'RE A WANDERING MERCHANT, ARE YOU NOT?

I CANNOT MAKE THIS DECISION QUICKLY.

IT IS GOOD TO BE CAUTIOUS.

I DON'T BELIEVE YOU'RE SO COLD AS TO TURN A PERSON IN NEED AWAY.

...OR, IN MY CASE, A WOLF.

BUT I NEVER MIS-READ A PER-SON.

I HAVE TO SLEEP IN THERE, TOO, SO MOVE OVER.

PIKO (POP)

SURELY YOU'LL NOT TELL ME TO SLEEP OUTSIDE.

BURURU (NEEEIGH)

I DON'T KNOW HOW MUCH OF IT IS AN ACT... BUT IT'S NOT ALL LIES, ANYWAY.

SO LONG AS I DON'T AWAKEN TO FIND ALL MY GOODS GONE...

GASA

ゴソ

GOSO (RUMMAGE)

GASA (RUSTLE)

OH, YOU ARE AWAKE.

BA (LEAP)

!!

DID SHE .....!?

WHAT THINK YOU OF THIS?

DOES IT LOOK GOOD?

'TIS A FINE BLACK BEARSKIN GREATCOAT— MY BROWN HAIR LOOKS LOVELY AGAINST IT, EH?

BUN (SHAKE)

BUN

!?

THESE TROUSERS, THOUGH— THEY GET IN THE WAY OF MY TAIL. MIGHT I PUT A HOLE IN THEM?

THOSE...

...ARE MY...

...FINEST CLOTHES ...

HRM. WELL, FOR-TUNATELY THEY'RE STILL LARGE. I'LL FIND A WAY TO MAKE THEM WORK.

YOU'RE A MERCHANT THROUGH AND THROUGH, THAT'S SURE ENOUGH. I KNOW JUST WHAT YOU ANTICIPATE WITH THAT EXPRESSION ON YOUR FACE.

SO, I WISH TO TRAVEL WITH YOU.

MAY I?

YOU'LL HAVE TO EARN YOUR KEEP, THOUGH.

THIS MUST BE SOME KIND OF FATE. VERY WELL.

I EXPECT THE GOD OF ABUNDANT HARVESTS TO BRING AN ABUNDANT HARVEST TO MY COIN PURSE.

THE LIFE OF A MERCHANT ISN'T EASY.

BUFUU (SNORT)

BURURU (NEEEIGH)

I'M NOT SO SHAMELESS AS TO THOUGHT-LESSLY FREELOAD.

BUWA (FWUMP)

ドラゴ

GOTO (CLUNK)

PFFT!

AH-HA HA-HA HA-HA HA!

DIDN'T REALLY NOTICE BEFORE, BUT SHE'S RATHER SMALL.

...AND I HAVE MY PRIDE.

ちま (CHIMA (TINY))

I'M HOLO THE WISE-WOLF...

MM. LAWRENCE. I SHALL SING YOUR PRAISES FOR ALL ETERNITY.

LAWRENCE. KRAFT LAWRENCE.

WHEN I'M WORKING, I GO BY LAWRENCE.

THOUGH THIS PROUD WOLF...

...MADE A BIT OF A SPECTACLE OF HERSELF YESTERDAY.

IN ANY CASE, IT IS GOOD TO MEET YOU...

...ER...

SHE SEEMED ODDLY SERIOUS.

IT WAS DIFFICULT TO TELL IF SHE WAS BEING CHILDISH OR CUNNING.

OH!

HER GIRLISH HAND IS SMALL AND WARM.

GOTO (CLOP)

GOTO

THE RIVER IS IN A FOUL TEMPER. 'TWOULD BE BEST TO CROSS A SHORT DISTANCE FROM HERE.

HIHIHIHIIN (NEEEIGH)

WHA...? YOU SHOULD HAVE SAID SO SOONER!

AT ANY RATE, IT WILL SOON RAIN.

WE SHOULD MAKE HASTE.

SFX: BASHI (SNAP)

THE DRIVER'S SEAT IS TOO BIG FOR ONE PERSON, BUT SLIGHTLY TOO SMALL FOR TWO.

I ONLY JUST NOTICED THAT.

SPICE & WOLF

POTA
(DRIP)
POTA
POTA
ZAAA
(WSHHH)
HHH

THE RAIN CLOUDS ARE FOLLOWING US...

JUST A LITTLE MORE, AND WE'D REACH MY FRIEND'S LODGING HOUSE, BUT...

GLI (YANK)

GUESS IT CAN'T BE HELPED.

!

...DON'T SPEAK ANY MORE THAN YOU HAVE TO.

IF WE'RE CAUGHT, THEY WON'T LET ME OFF EASILY, EITHER.

ZAAAA

HEH! THIS SHALL PROVE TO BE MOST INTEREST-ING.

THANK YOU SO MUCH.

PLEASE EXCUSE MY WIFE'S RUDENESS. SHE IS ASHAMED TO SHOW THE BURNS ON HER FACE.

I SEE... YOU HAVE MY SYMPATHIES. WE HAVE ONE ROOM THAT IS SOMEWHAT REMOVED FROM THE OTHERS.

YOU MAY USE IT, IF YOU WISH.

GORO (ROLL)

ゴロ

GORO

ゴロ

THANKS BE TO GOD.

SFX: KON (KNOCK) KON

IT'S ME. I'M COMING IN.

MM.

HA-HA... THE COOL WATER SOOTHES MY BURNS, IT DOES.

BOTA ボタ

BOTA ボタ

BOTA (DRIP) ボタ

GYU (SQUEEZE) ギュ

THE FURS WILL BE ALL RIGHT, SURELY.

BATAN (SHUT)

BA (WHAP)

...AND MARTENS LIVE IN THE MOUNTAINS, MOUNTAINS WHERE MY KIND LIVE AS WELL.

THEY WERE GOOD MARTEN SKINS...

JAAA

WELL, THAT'S TRUE.

WILL THEY SELL HIGH?

JAAA (SPLOOSH)

I HARDLY KNOW. I'M NO FUR MERCHANT, AM I?

CHIRA (GLANCE)

OH, THAT'S RIGHT. WHAT SHALL WE DO WITH THAT WHEAT SHEAF?

IL (SLIP)

JAAA (SPLSHHH)

.....

MM, WHAT DO YOU MEAN, "WHAT"?

ZURU (SLIP)

I MEAN, SHALL WE THRESH IT, OR SHALL WE LEAVE IT AS IT IS?

ASSUMING THE TALK OF YOU RESIDING IN THE WHEAT IS TRUE, THAT IS.

BUT SHOULD IT BE EATEN OR BURNED, I WILL LIKELY DISAPPEAR.

AS LONG AS I LIVE, THE WHEAT WILL NEITHER ROT NOR WITHER.

I'LL THRESH IT AND PUT THE GRAINS IN A POUCH, THEN.

I SEE.

IF IT'S IN THE WAY, YOU COULD THRESH IT AND KEEP IT SAFE SOMEWHERE; THAT MIGHT BE BETTER.

'TWOULD BE A BOON. STILL BETTER TO HANG IT 'ROUND MY NECK.

YOU SHOULD HOLD IT, RIGHT?

COULD WE SET ASIDE A BIT FOR SALE?

(GUI (GRAB)

I'D HOPED TO SELL SOME OF IT ELSEWHERE, THOUGH.

CROPS ARE FOUND IN A REGION PRECISELY BECAUSE THEY GROW WELL THERE.

THEY'LL SOON WITHER. NO USE TAKING THEM ELSE-WHERE.

BASA (FWAP)

!

BASA

WITH THIS RAIN, THERE SHOULD BE PLENTY OF OTHER PEOPLE GATHERING AROUND THE FURNACE.

LET'S GO DRY OURSELVES IN THE GREAT ROOM.

BECHO

BECHO (STICK)

MM, A GOOD IDEA, THAT.

HUP!

WHAT'S SO FUNNY?

OH? WHAT WOULD YOU HAVE DONE?

HEH, I WOULD NEVER HAVE THOUGHT TO...

...COVER UP MY FACE BECAUSE OF BURNS.

THE BURNS WOULD BECOME PART OF ME...

...JUST LIKE MY EARS OR TAIL. PROOF OF MY UNIQUE-NESS.

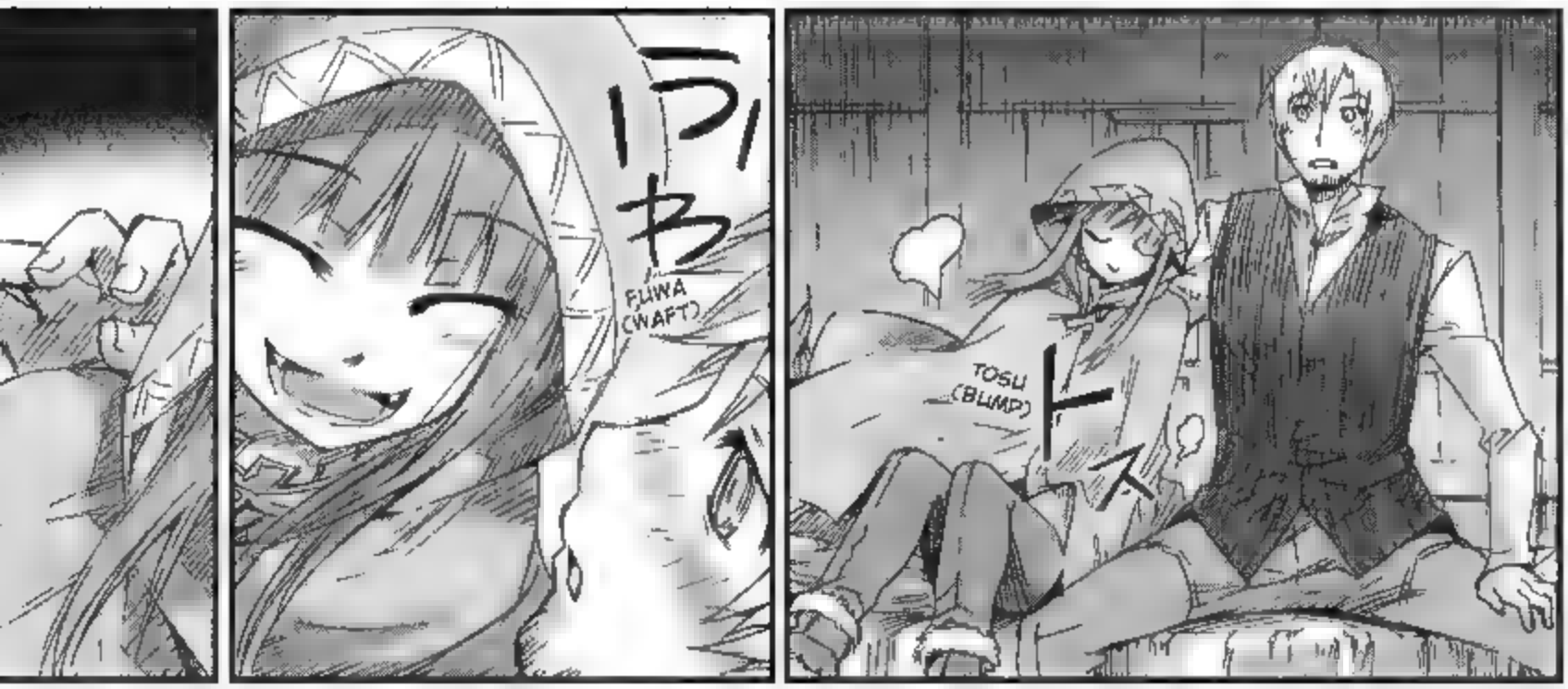
I KNOW WHAT YOU ARE THINKING.

DOKA (WHUMP)

HMMM...

WANT TO INJURE ME AND SEE FOR YOURSELF?

I'M A MAN. I COULD NEVER INJURE SUCH A BEAUTIFUL FACE.


FUWA
(WAFT)
TOSU
(BUMP)

WHY,
YOU—
HYOI
(DODGE)
YOU MAY HAVE BEEN CAUGHT IN THE RAIN, BUT YOU STILL SMELL FOUL. A WOLF CAN TELL THESE THINGS.
?
KUN
(SNIFF)
KUN
KUN
KUN

THE BEARD, THOUGH, IS QUITE NICE.

<3

KURU (FWIP)

I DARESAY I'D PREFER IT A BIT LONGER, THOUGH.

EVEN A WOLF KNOWS TO KEEP ITS COAT CLEAN. YOU'RE A GOOD MAN, AYE...

...BUT YOU NEED TO KEEP NEAT.

HEE HEE HEE!

HEH HEH!

(OINK)

...LIKE SO, LIKE A WOLF.

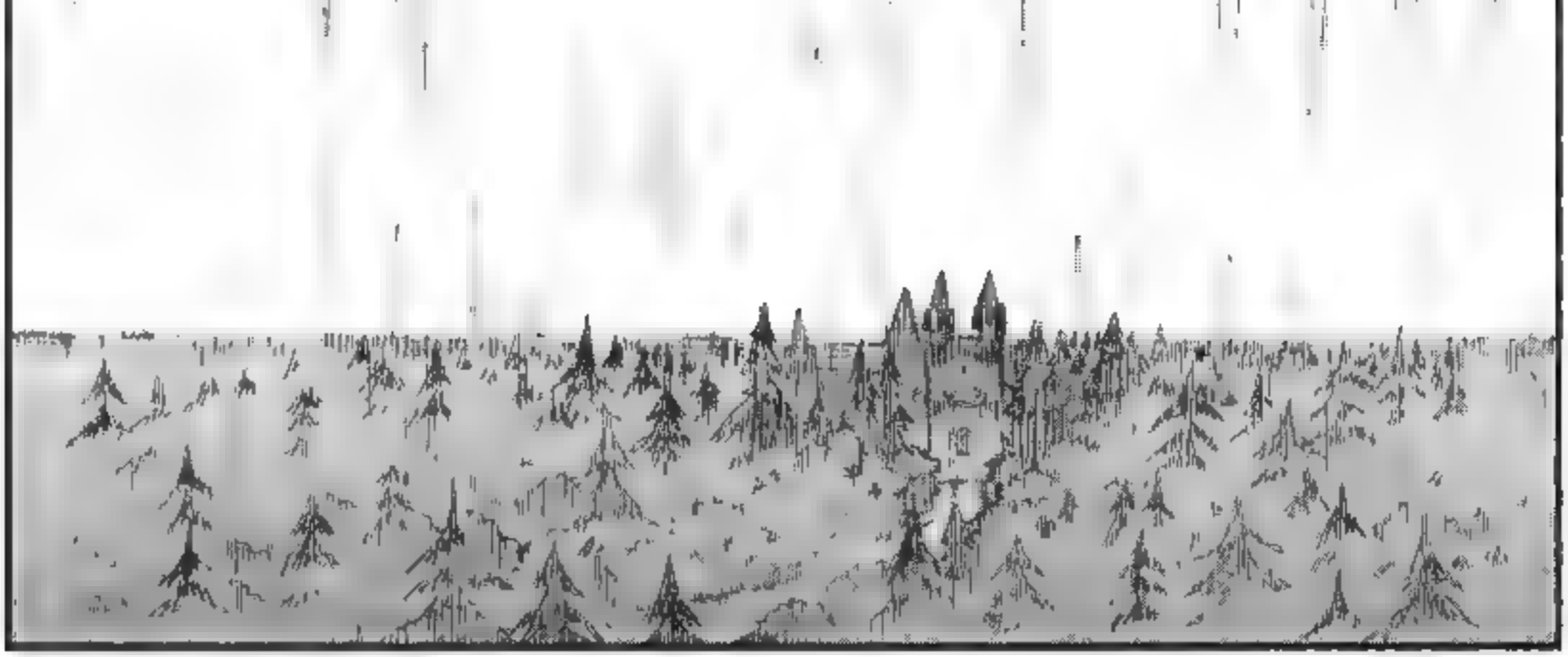
GA
GTHUNK
TH!!

I AM HOLO THE WISEWOLF!

THERE WILL BE MANY PEOPLE AROUND THE FURNACE. BEST NOT TO LET ANYTHING SLIP.

LONG AGO I TRAVELED CLEAR TO PASLOE IN HUMAN FORM. WORRY NOT!

TON (THMP)



AHA!

SO YOU'RE HERE FROM YORENZ, THEN?

YES, I DELIVERED SALT FROM THERE TO MY CUSTOMER...

...AND GOT MARTEN FURS IN TRADE.

STILL, GOING ALL THE WAY BACK TO YORENZ, ISN'T THAT RATHER ARDUOUS?

THAT DEPENDS ON HOW CANNY THE MERCHANT.

OH HO, INTEREST-ING!

RATHER, I'D ALREADY SOLD A MEASURE OF WHEAT TO A DIFFERENT BRANCH OF THE SAME COMPANY IN ANOTHER CITY— BUT WHEN I SOLD THE WHEAT, I TOOK NO PAYMENT; NEITHER DID I PAY FOR THE SALT.

SO I COMPLETED TWO SEPARATE DEALS WITH NO MONEY EXCHANGED.

PASLOE

YORENZ

WHEN I BOUGHT THE SALT IN YORENZ, I PAID NO MONEY.

THE TRANSFER OF MONEY BETWEEN BRANCHES OF THE COMPANY IS HANDLED INTERNALLY.

...HAS NEVER EMPLOYED SUCH A STRANGE METHOD.

I LIVE IN THE CITY OF PERENZZO, AND MY VINEYARD...

WHAT A STRANGE CONTRIVANCE...

I SEE...

AS THE OWNER OF A VINEYARD, YOU'D NEED TO BE CAREFUL NOT TO LET VINTNERS CLAIM YOUR GRAPES TO BE POOR AND BUY THEM CHEAPLY.

THIS BARTER SYSTEM WAS INVENTED BY MERCHANTS WHO NEEDED A CONVENIENT WAY TO DEAL WITH PEOPLE FROM MANY DIFFERENT LANDS.

WILL WE BE ALL RIGHT?

WE HAVE SUCH ARGUMENTS EVERY YEAR

YES.

LAWRENCE, WAS IT?

NEXT TIME YOU'RE IN PERENZZO, DO COME BY FOR A VISIT.

WE'D WELCOME YOU MOST HAPPILY.

IT'S QUITE A PROBLEM, HA-HA-HA!

I'D LOVE TO HEAR MORE OF YOUR TRAVELS...

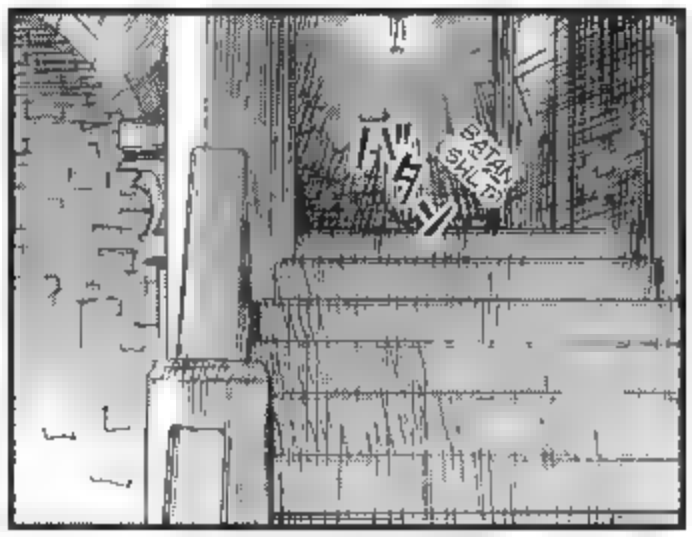
...HIS MIGHT BE A GRAND HOUSE INDEED.

MOST NOBLES DON'T INTRODUCE THEM-SELVES, BUT...

I SHALL, THANK YOU.

MY WIFE APPEARS TIRED.....

EXCUSE US.



SFX: GASHI (GRAB)

ONCE OUR CLOTHES ARE A BIT DRIER, SHALL WE TAKE DINNER IN OUR ROOM?

WE CAN BORROW A STOVE AND COOK SOME-THING!

NIKA SCGRIND

ニカッ

HEH-HEH, YOU'RE NOT A MAN TO BE TRIFLED WITH, MASTER!

ふぅ
—PIKU (PERK)

FAR FROM IT, MASTER!

I'M MERELY A TRAVELING MERCHANT LIKE ANY OTHER.

THINKING THAT IT'S TRADERS LIKE YOU THAT I'LL BE GOING UP AGAINST IN THE FUTURE, WHY, IT'S HARD NOT TO DESPAIR!

YET YOU SLIPPED RIGHT IN.

I'D BEEN WANTING TO SPEAK WITH HIM FOR SOME TIME BUT COULDN'T FIND THE OPPORTUNITY.

YOU JUST HAVE TO KEEP AT IT.

DID HE PULL THAT TOOTH ON PURPOSE?

BUT I'M STILL EATING, SOME-HOW.

THAT'S NOTHING— WHEN I WAS STARTING OUT, ALL THE ESTABLISHED MERCHANTS SEEMED LIKE MONSTERS TO ME. HALF OF THEM STILL DO.

I'M LAWRENCE.

AND YOU'VE PROBABLY FIGURED IT OUT, BUT I'M JUST STARTING OUT AS A MERCHANT. BEGGING YOUR IN-DULGENCE, SIR!

OH, BY THE WAY, I'M ZHEREN.

HEH HEH, IT'S A RELIEF TO HEAR YOU SAY SO, SIR.

MY, A WIFE AND A MERCHANT BOTH?

MY WIFE...

...HOLO.

SO...

...THEN IS THIS YOUR COMPANION?

THIS GUY

THE TRAV-ELER ...

ZLii (2.P)

SURELY YOU CAN LET ME HAVE A LOOK AT HER.

HEH-HEH, BUT IT IS A MAN'S INSTINCT TO WANT TO SEE HIDDEN THINGS. GOD HAS LED US TOGETHER HERE, AFTER ALL.

STILL, COVERING YOUR WIFE IN A CLOAK THIS WAY, SHE MUST BE VERY PRECIOUS TO YOU.

SHE IS AN ECCEN-TRIC AND PREFERS THE WAGON TO THE VILLAGE HOME.

...AND THUS 'TIS SOMETHING I CANNOT DO.

TO SHOW MY FACE IN PUBLIC WOULD DASH MANY DREAMS...

...IS HAPPIEST BEFORE THE JOURNEY; THE DOG'S BARK FIERCER THAN THE DOG ITSELF, AND A WOMAN MOST BEAUTIFUL FROM BEHIND.

キョトン
KYOTON (STUNNED)

IT'S ALL I CAN DO TO AVOID BEING QUITE HENPECKED.

HEH-HEH... YOUR WIFE IS SOMETHING ELSE, MASTER.

CAN YOU SPARE A MOMENT TO HEAR MY TALE?

YES, WELL...

IT'S CERTAINLY PROVIDENTIAL THAT I'VE MET THE BOTH OF YOU.

SPICE & WOLF

I'M COMING IN.

GII (CREAK)

AGU (CHEW)
あむ
AGU
あむ
HM? SOMETHING SMELLS GOOD.
KUN (SNIFF)
IT IS NOT AS THOUGH WE WOLVES EAT MEAT YEAR-ROUND.
AYE.
SO WOLVES FIND BAKED BREAD DELICIOUS, DO THEY?
AFU (CHOMP)
はふ!
HAFU (GOBBLE)
ンク!!
NGU (CHOKE)
AND THE CROPS THAT HUMANS RAISE ARE BETTER STILL THAN TREE BUDS.
WE EAT TENDER BUDS FROM TREES. WE EAT FISH.

HAAAAH (PANT)

HAAAAH

ARE YOU ALL RIGHT!?

BATA

GUH!

BATA (WHAP)

BATA

HERE.

BIRI (TWITCH)

BIRI

MM, WELL ...

WOLVES SWALLOW THINGS WHOLE, AFTER ALL.

HA HA HA!

WHEW. RATHER SURPRISING, THAT. HUMAN THROATS ARE SO NARROW. IT'S QUITE INCONVE-NIENT.

ILL FATED, EH?

BUT I'VE CHOKED ON BREAD IN THE PAST, IT'S TRUE. I SUPPOSE RYE BREAD AND I ARE ILL-FATED.

...EE LACK DEEZE, SHO WE CANNUT SHEW AT OUR LEAZURE.

NIU (STETCH)

GOSO
GOSO
GOSO
GOSO
OH, RIGHT. ON THE WAY TO THE STOVE...
GOSO (RUMMAGE)

SFX: NYU (REACH)

WHA?
OH. THE WHEAT.
TOSA (TOSS)
!

MUSHA
MUSHA
MM, MY THANKS.
BUT THIS TAKES PRECEDENCE.
MUSHA (MUNCH)

AND HERE'S A STRAP, SO YOU CAN WORK OUT A WAY TO HANG IT AROUND YOUR NECK.
ALL THAT RIGHT THERE COST PLENTY.

YOUR FUR IS QUITE NICE...IT'S FLUFFED OUT NOW THAT IT'S DRY.

PATA

PATA (WHAP)

PATA

.....

WELL, IT'S A CREDIT TO YOUR EYE FOR QUALITY THAT YOU CAN TELL AS MUCH, THEN!

SO, WHAT IS IT YOU WANT TO ASK ME?

AHEM!

HM? OH, MORE OR LESS.

SO IS IT TRUE THAT YOU CAN TELL TRUTH FROM LIES?

SO, HOW GOOD AT IT ARE YOU?

WELL, I KNOW THAT WHAT YOU SAID ABOUT MY TAIL JUST NOW WAS NOT MEANT AS PRAISE.

IT'S NOT PERFECT, THOUGH.

YOU MAY BELIEVE ME OR NOT... AS YOU WISH.

SO LET ME ASK YOU THIS— WAS THE LAD'S STORY TRUE?

THE ONE WHO SPOKE TO US BY THE FURNACE.

OH.

HEHI HEHI

"LAD," YOU SAY.

THE LAD?

FROM WHERE I STAND, YOU'RE BOTH BUT LADS.

IS SOMETHING FUNNY?

AS FOR YOUR LAD...

I DARESAY YOU'RE A BIT MORE GROWN THAN HE, THOUGH.

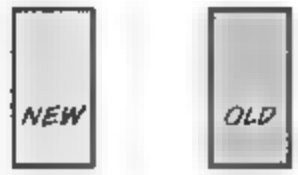
...IT SEEMS TO ME HE IS LYING.

I KNEW IT.

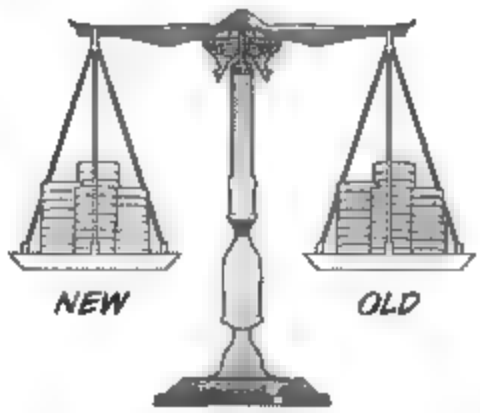
ZHEREN HAD SPOKEN ABOUT AN OPPORTUNITY FOR PROFIT.

HE SAID THERE WAS A CERTAIN SILVER COIN IN CIRCULATION THAT WAS DUE TO BE REPLACED BY A COIN WITH A HIGHER CONCENTRATION OF SILVER.

ISSUER'S GUARANTEED-VALUE



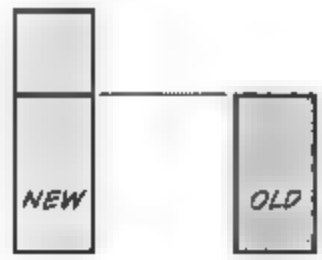
THE ISSUER IS OBLIGED TO EXCHANGE EQUAL AMOUNTS OF THE OLD CURRENCY FOR THE NEW.



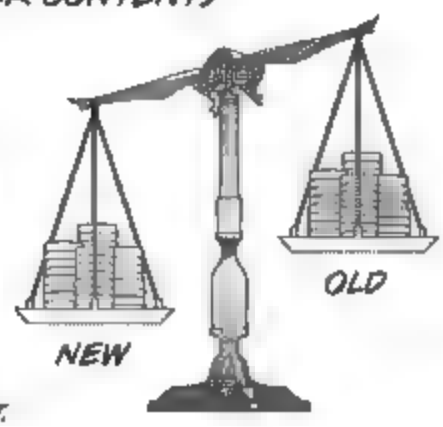
IF THE STORY WAS TRUE, THE OLD SILVER COINS WERE OF POORER QUALITY THAN THEIR REPLACE-MENTS, BUT THEIR FACE VALUE WOULD BE THE SAME.

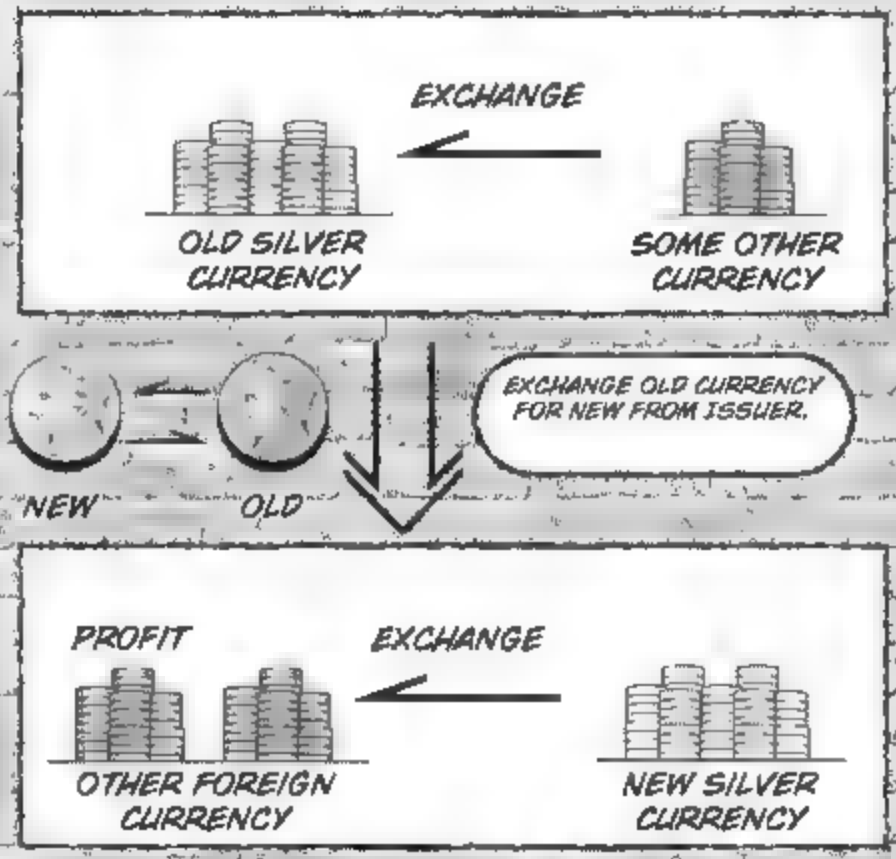
HOWEVER, WHEN BEING EXCHANGED FOR OTHER CURRENCIES, THE NEW SILVER COINS WOULD BE WORTH MORE THAN THE OLD.

EXCHANGE-VALUE AGAINST-FOREIGN-CURRENCIES (PROPORTIONAL TO SILVER CONTENT)



SILVER CONTENT DETERMINES VALUE ON THE CURRENCY EXCHANGE MARKET.





THUS, ONE COULD BUY UP THE OLD CURRENCY IN BULK, THEN EXCHANGE IT FOR THE NEW COINS, THUS PROFITING FROM THE DIFFERENCE IN EXCHANGE VALUE.

SO, WHAT SAY YOU? ARE YOU IN?

I'LL TELL YOU WHICH COIN IS GOING TO BE REISSUED.

AND YOU, MASTER, WILL BUY UP THE OLD COIN.

I DON'T KNOW WHICH PART IS A LIE, THOUGH, NOR DO I UNDERSTAND THE FINER POINTS OF THE CONVERSATION.

YOU DON'T UNDERSTAND WHY HE'S LYING... NO?

BUT STILL...

I GUESS I WASN'T EXPECTING YOU TO.

WELL, CURRENCY SPECULATION ISN'T RARE IN AND OF ITSELF.

WHEN SOMEONE'S LYING, WHAT'S IMPORTANT IS NOT THE CONTENT OF THE LIE, BUT THE REASONING BEHIND IT.

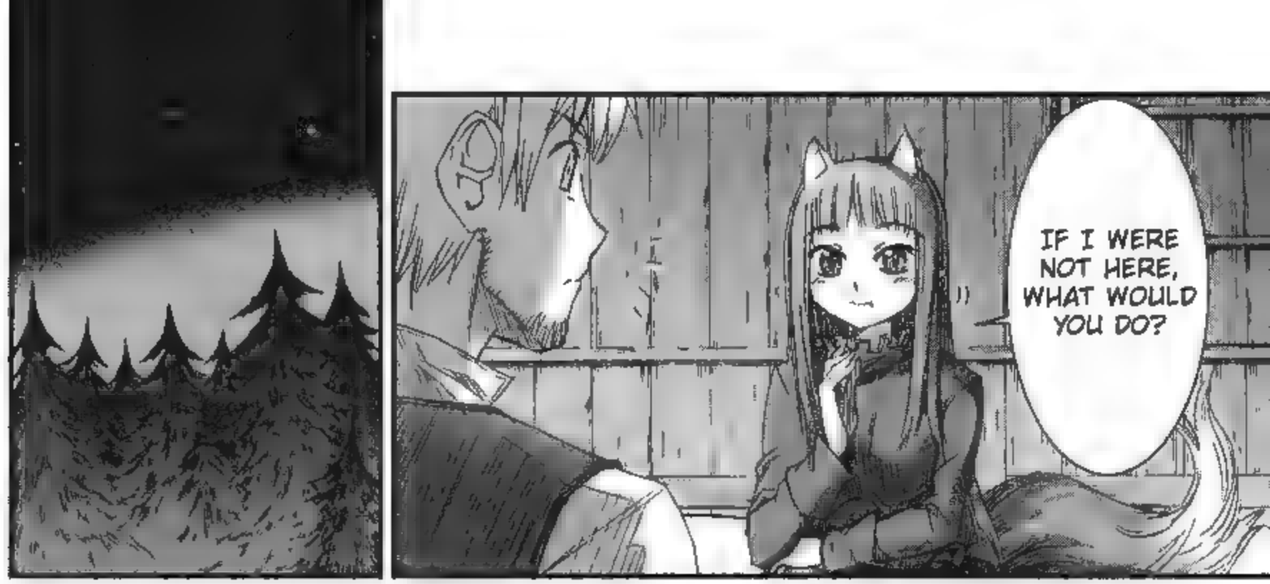
HOW MANY YEARS DO YOU THINK IT TOOK ME TO UNDER-STAND THAT?

OH? YOU MAY HAVE CALLED THAT ZHEREN PERSON A LAD...

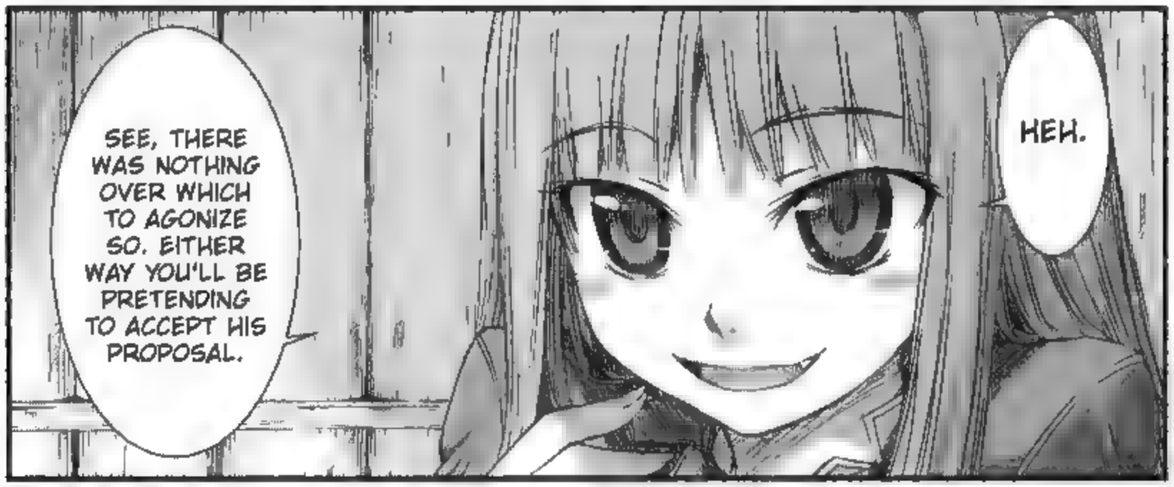
HEH-HEHN!

...BUT YOU'RE BOTH THE SAME TO ME.

I'M GLAD YOU'RE NOT MY BUSINESS RIVAL.

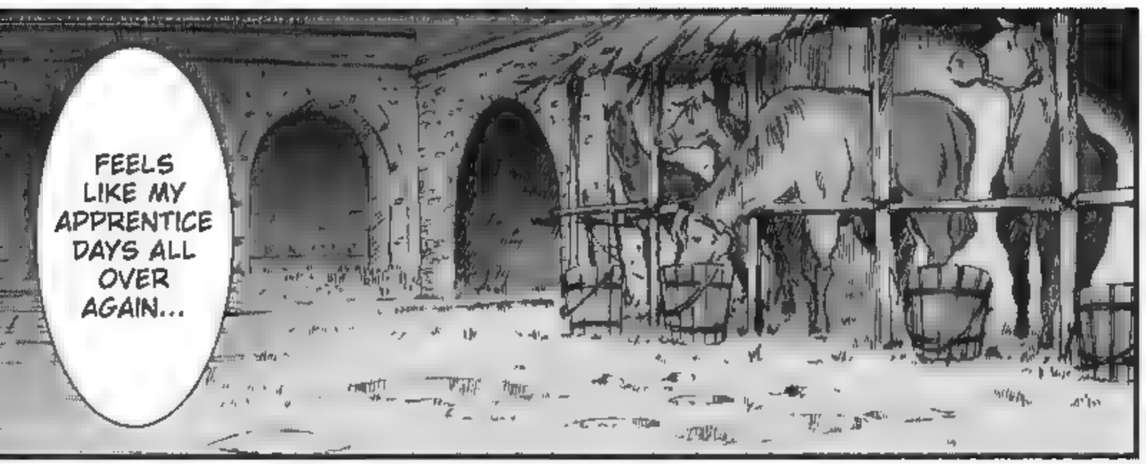


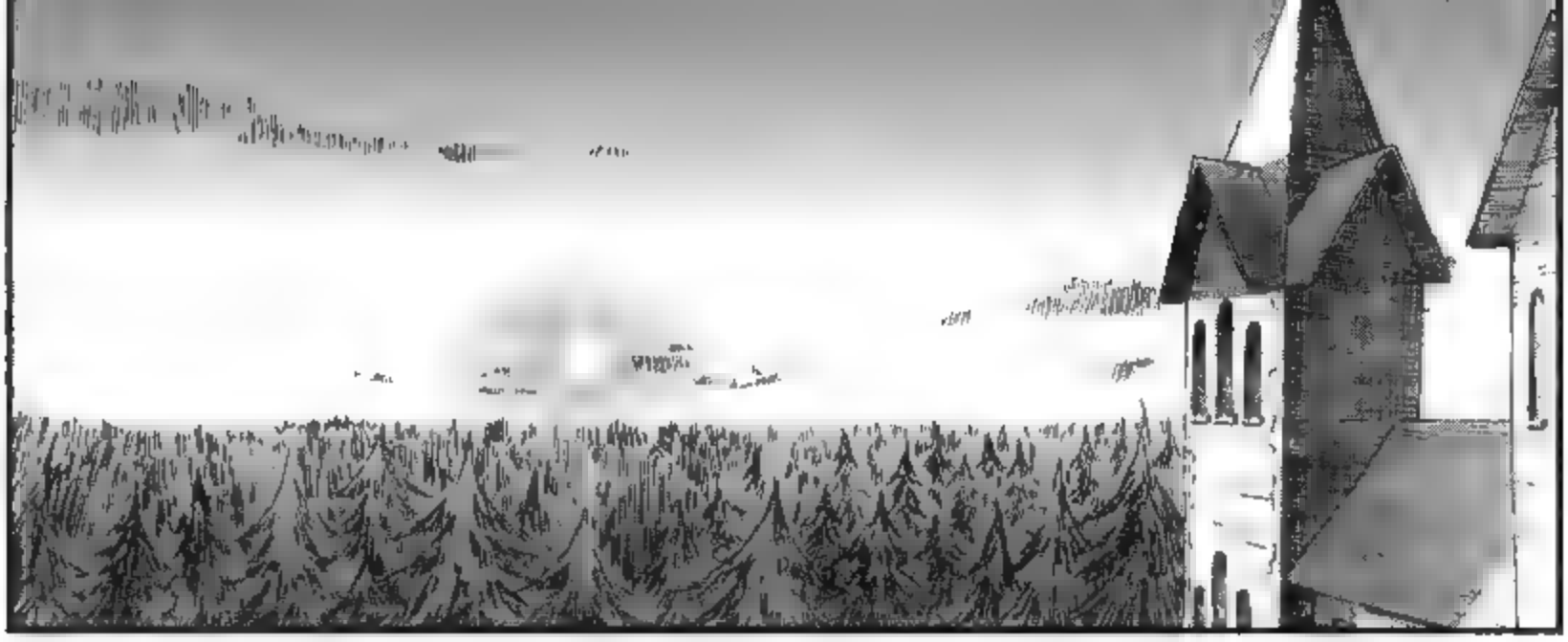
...BUT I CAN STILL COME OUT AHEAD IF I KEEP MY EYES AND EARS OPEN.
IF IT'S TRUE, I CAN TURN A PROFIT JUST BY GOING ALONG WITH IT. IF IT'S A LIE, THEN SOMEONE SOMEWHERE IS UP TO SOMETHING ...

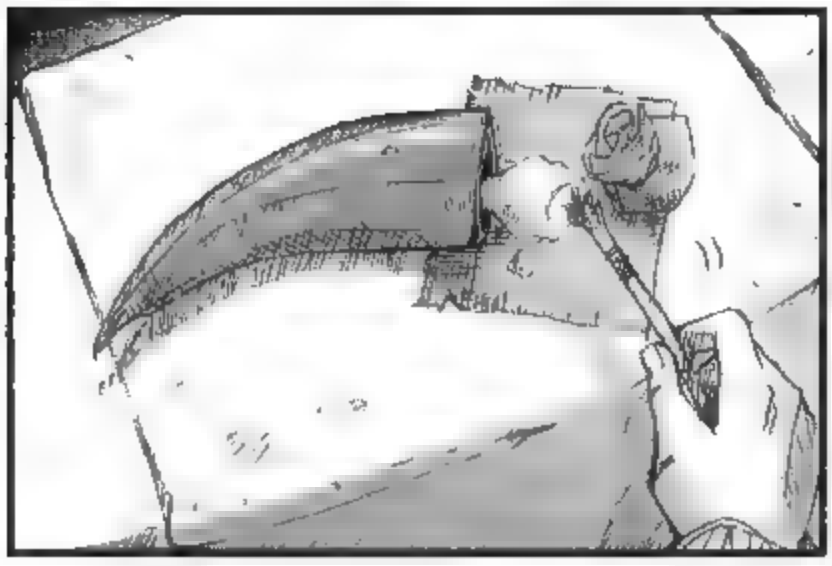


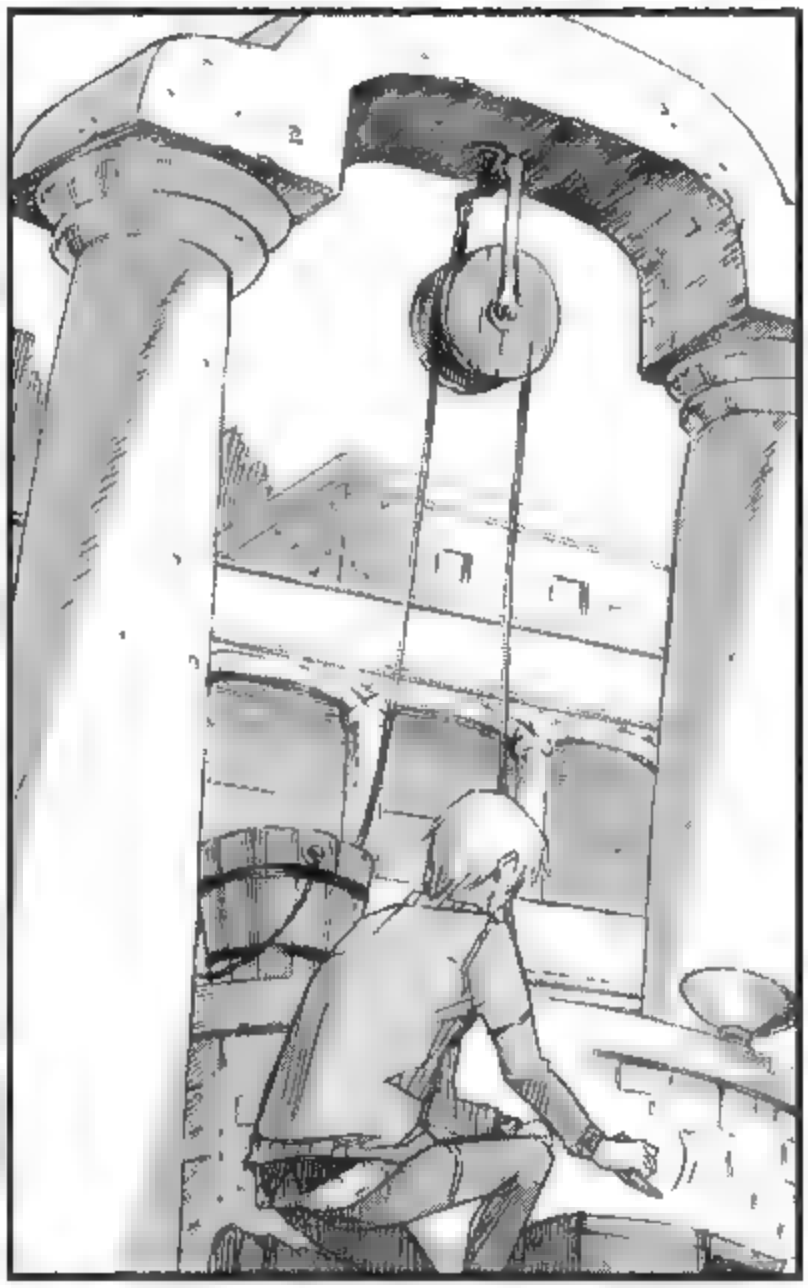
SFX: GA (GOBBLE) GA

I'LL BE TAKING THIS LAST PIECE OF BREAD.
HYO! (SNATCH)
I AM HOLO THE WISEWOLF! HOW MANY TIMES LONGER DO YOU THINK I HAVE LIVED THAN YOU?









GASHI
(BRUSH)
GASHI

CHIRI
(SCRAPE)
CHIRI

BASHA

(BASHA SPLASH)

LORD, GRANT MY HUSBAND COURAGE.

IT'S GOTTEN A BIT MORE IMPORTANT, THE CHURCH HAS.

IT WAS NOT SO WHEN I CAME THROUGH HERE FROM THE NORTH.

NO.

THE CHURCH HAS ALWAYS BEEN IMPORTANT.

CHARIN (CLINK)

HAVE YOU YOURSELF CHANGED?

PON (PAT)

I SUPPOSE THIS IS A SIGN OF THE TIMES, THEN... MUCH HAS CHANGED.

THEN I'M SURE YOUR HOMELAND HASN'T CHANGED, EITHER.

'TWOULD BE A DIS-GRACE TO THE NAME WISEWOLF TO BE COMFORTED BY YOU, THOUGH.

WE'LL SIGN THE FORMAL CONTRACT BEFORE A PUBLIC WITNESS.

YOREND, IS IT? VERY WELL.

WELL THEN, I'LL BE ON MY WAY.

WHEN YOU ARRIVE IN PAZZIO, FIND A TAVERN CALLED YOREND.

YOU'LL BE ABLE TO CONTACT ME THERE.

ドカ (THUD)

THERE'S NO NEED FOR HIM TO SLOW DOWN ON OUR ACCOUNT.

IT RAINED ALL DAY YESTERDAY, SO HE'LL MAKE BETTER TIME ON FOOT THAN WE CAN IN THE WAGON.

ARE WE NOT GOING WITH HIM?

WAS I ONCE LIKE THAT, TOO...?

BIHIHIIN (NEEEIGH)

BASH (SNAP)

TIME IS MONEY.

BACHA

BACHA (SPLASH)

HO-HO! AN INTERESTING SAYING. "TIME IS MONEY," IS IT?

MERCHANTS ARE RATHER FUSSY WHEN IT COMES TO TIME, HM?

BACHA

BECHO (SPLISH)

'TIS TRUE. THOUGH IT'S NOT HOW I THINK.

AS LONG AS WE HAVE TIME, WE CAN MAKE MONEY, NO?

HMPH. AT WHAT HAVE YOU BEEN LOOKING?

THE FARMERS CARE NARY A WHIT FOR TIME. IT'S THE *AIR* THEY'RE MINDFUL OF.

'TIS SO..

BACHA

I DON'T FOLLOW YOU.

BACHA

AH.....

I IMAGINE THE FARMERS YOU WATCHED OVER FOR SO MANY CENTURIES WERE MINDFUL OF TIME.

THEY WAKE IN THE DAWN AIR...

...WORK THEIR FIELDS IN THE MORNING AIR, PULL THE WEEDS IN THE AFTERNOON AIR...

...TWIST ROPE IN THE RAINY AIR. THEY WORRY OVER THEIR CROPS IN THE WINDY AIR...

...REJOICE OVER THE BUDDING SHOOTS IN THE SPRING AIR, ENJOY THE LENGTHENING STALKS IN THE SUMMER AIR...

...CELEBRATE THE HARVEST IN THE AUTUMN AIR, AND IN THE WINTER AIR THEY WAIT FOR SPRING.

...LIKE ME.

THEY THINK NOT OF TIME— THEY NOTE ONLY THE AIR...

!

GUCHA (CRUNCH)

SFX: GOTO (THUNK) GOTO

GA (THUNK)

GARA RATTLE

GA

BECHA

BECHA (SPLISH)

'TIS FINE FUR

YOU'RE QUICK ENOUGH, BUT YOU LACK EXPERI-ENCE.

HAAAAH (SIIIGH)

AH-HA-HA-HA-HA! YOU *ARE* RATHER QUICK, AREN'T YOU?

STILL, ONE WILL GROW WISER WITH AGE.

HOW MANY HUN-DREDS OF YEARS DO YOU THINK IT WILL TAKE?

ジャラ
JARA (CLINK)

HAVE THEY NO KING HERE?

OHHHH!

THE ONES WHO RULE HERE ARE NOBLES AND MERCHANTS.

GOTO (THUNK)

HEH HEH.

IS THIS YOUR FIRST TIME COMING TO A CITY OF THIS SIZE?

IF I TELL HER I'VE BEEN TO CITIES MANY TIMES THE SIZE OF THIS ONE, SHE'LL JUST THINK I'M MAKING FUN OF HER.

TIMES SURELY CHANGE. IN MY DAY, A CITY THIS LARGE WOULD HAVE BEEN RULED BY A KING.

HEH. I'LL JUST SAY YOUR INTENTIONS ARE ADMIRABLE.

ギク (GIKU) (CRUNCH)

ゴト GOTO

GOTO ゴト

GOTO (THUNK)

GATA (RATTLE)

IS IT ALL PICKED NEARBY?

THERE'S QUITE A COLLECTION OF FRUIT!

SURELY YOU HAVE FRUIT IN THE NORTH, AS WELL.

GATA

GOTO

KUN (SNIFF)

KUN

THERE IS MUCH FRUIT IN THE SOUTH, AND GOOD.

IT'S BECAUSE PAZZIO IS THE GATEWAY TO THE SOUTH. YOU CAN EVEN SEE FRUIT FROM REGIONS NEARLY IMPOSSIBLE TO VISIT.

WE WOLVES CAN'T DO SUCH WORK, SO WE HAVE TO TAKE IT FROM THE VILLAGES.

AYE, BUT IT'S TOUGH AND BITTER. TO MAKE IT SWEET, IT MUST BE DRIED AND CURED.

ONCE WE FOUND A RED, FANG-SHAPED FRUIT AMONG THE CARGO OF A SHIP-WRECK.

WE ATE IT, AND REGRET-TED IT LOUD AND LONG!

I WOULD THINK WOLVES WOULD PREFER SPICY THINGS. IT'S BEARS THAT CRAVE SWEETS.

AH, HOT PEPPERS. EXPENSIVE THOSE.

WE DUNKED OUR HEADS IN THE RIVER AND DECIDED HUMANS WERE TERRIFYING, INDEED.

WE DON'T LIKE SPICY FOOD.

キュ KYU (GRIP)

GOTO ゴト

GOTO ゴト

IF IT'S RED FRUIT WE'RE TALKING ABOUT, I'D RATHER HAVE THOSE.

THEY LOOK RATHER TOOTH-SOME, NO?

WASA (SNIFF)

WASA

ARE THEY NOT?

JURURE (DROOL)

OH, THOSE ARE FINE APPLES.

SPEAK-ING OF APPLES ...

GOTO

GOTO (THUNK)

UKI (GIDDY)

UKI

.....

I'M NOT SURE WHERE THEY WERE FROM, BUT IF THEY TURNED OUT LIKE THESE, HE'S SURELY DOUBLED HIS MONEY. I SHOULD'VE DONE THE SAME.

?

...I HAD A FRIEND WHO INVESTED MORE THAN HALF HIS WORTH IN APPLES.

GOTO

CHIRA

GOTO

CHIRA (GLANCE)

HMPH..... WELL, THAT'S MOST UNFOR-TUNATE...

THE AMOUNT OF MONEY THEY RAISE DECIDES THE QUANTITY AND TYPE OF CARGO ...

GOTO ゴト

GOTO ゴト

YOU SEE, A GROUP OF MERCHANTS WILL SOMETIMES POOL THEIR MONEY TO HIRE A SHIP.

SOWA (FIDGET) そわそわ

SOWA そわ

BUT THE RISK WAS VERY HIGH. IF IT WERE ME, I WOULD'VE TRANSPORTED THEM BY SHIP.

A... SHIP, YOU SAY?

HOWEVER, THERE IS PROFIT TO BE HAD. I'VE TWICE TRAVELED BY SEA THAT WAY, SO...

...BUT UNLIKE LAND TRANSPORT, IF THERE IS AN ACCIDENT YOU MAY LOSE LIVES AS WELL AS MONEY.

AH...

MM...

MM... APPLES ...

RIGHT, SO ABOUT SHIPPING...

WHAT IS IT?

GOTO ゴト

I...
I WANT...

...APPLES...

WELL! SURE, WHY NOT?

THERE THERE

HM ?

KUU (RRR)

SHAGU

SHAGU

SHAGU (CRUNCH)

SHAGU

SHAGU

SHAGU

I WOULD'VE DONE WELL NOT TO GIVE HER A SILVER PIECE...

EARN YOUR OWN FOOD, WHY DON'T YOU.

ONE FOR ME...

IT'S AMUSING KNOWING WHAT SOMEONE ELSE IS THINKING.

...LIKE YOU DIDN'T... -CHOMP- NOTICE!

-BURP-

SHAGU

YOU... MMPH... PRE-TENDED ...

SHAGU

HEY, I PAID FOR THEM.

MUSHA (MUNCH)

MINE!

BASHI (SMACK)

DON'T LET ME STOP YOU. I'D PLANNED TO USE THAT MONEY FOR LODGING TONIGHT

I'M HOLO THE WISEWOLF! I CAN MAKE THIS MUCH MONEY ANY TIME I WANT.

GOKU (GULP)

SFX: KOKURI (NOD)

ONCE YOU'RE DONE EATING, PLEASE.

MPH...

KAHA (HACK)

I WAS ...

I WASH...

NGU (NGH)

SHAGU

MMPH ...

SHAGU

BUT ...

SHOULDN'T A WISEWOLF BE ABLE TO CONQUER TEMPTATION?

AHI HA HA!

APPLES ARE THE DEVIL'S FRUIT, FULL OF TEMPTING SWEETNESS AS THEY ARE.

YOU CERTAINLY ATE A LOT.

...WHEW!

I SEE...

WHILE ONE MAY LOSE MUCH BECAUSE OF AVARICE, NOTHING WAS EVER ACCOMPLISHED BY ABSTINENCE.

...AS YOU DO BUSINESS, I'LL JUST PUT A FEW WORDS IN TO HELP YOU BRING IN MORE PROFIT. AGREED?

I'VE NO MONEY AND NO IMMEDIATE MEANS TO EARN MONEY, SO...

HM?

OH, YES.

ゴト GOTO CLUNK GOTO ゴト

.....

SO, WHAT WAS THAT YOU WERE GOING TO SAY EARLIER?

WELL, I'LL TRY TO SAY SOMETHING TO BRING YOUR PROFIT UP, IF I CAN. WHATEVER THE DIF-FERENCE I MAKE, I KEEP.

YOU'LL SOON BE SELLING THE MARTEN FURS, YES?

PERHAPS AS SOON AS TODAY, YES.

IT'S DONE, THEN!

AGREED!

WHAT IS SHE THINK-ING...?

HOW MODEST OF YOU.

ゴト GOTO

ゴト GOTO

BUT THIS ISN'T A SURE THING. YOU'RE A MERCHANT, AFTER ALL— THERE MAY BE NO CHANCE FOR ME TO TALK UP OUR PRICE.

WISDOM IS KNOWING THYSELF FIRST.

WELCOME TO THE MILONE TRADING COMPANY!

YES, YES, BUT OF COURSE! THE MAN INSIDE AND TO THE LEFT WILL BE HAPPY TO SEE YOU.

I'VE SOLD WHEAT HERE BEFORE, BUT TODAY I HAVE FURS TO SELL. WILL YOU TAKE A LOOK?

GORO GORO (ROLL)

WAI (CHATTER)

WAI

WAI

!

ほ OHHH!

WE'RE HERE TO SELL FURS. I WAS TOLD TO TALK TO THE PERSON ON THE LEFT.

IS HE A KNIGHT ..?

WHERE ARE YOU HEADED?

HO THERE, SIR!

THIS WAY, IF YOU PLEASE.

RIGHT, THEN. I'LL JUST TAKE YOUR WAGON.

GOTO

GOTO (THUNK)

GOTO

A HORSE THAT COMPLAINS—NOW THAT WOULD BE A SIGHT!

HA HA HA!

NO KIDDING.

HE WORKS WITHOUT COMPLAINT; I'LL SAY THAT MUCH.

HO-HO! A GOOD HORSE, SIR! HE LOOKS STOUT OF HEART

BURURU (NEIGH)

SFX: NADE (RUB) NADE

KARAN (CLANK)

KARAN

GU (YANK)

WELCOME, SIR!

KO (CLACK)

KO

THEY'VE EXPANDED AGAIN.

KRAFT LAWRENCE, I PRESUME? WE THANK YOU FOR YOUR PATRONAGE.

INDEED I HAVE.

I'M TOLD YOU'VE COME TO SELL FURS TODAY.

HE REMEMBERS MY NAME AFTER THREE YEARS? THAT'S A BIG COMPANY FOR YOU, I GUESS...

HO. THESE ARE GOOD MARTEN FURS INDEED.

SEVENTY FURS IN TOTAL.

'TIS A FINE LUSTER, TO BE SURE, AND WITH GOOD LIE. WHAT OF THEIR SIZE?

THEY WERE DRENCHED WITH RAIN ON THE WAY HERE. BUT LOOK THEY'VE LOST NONE OF THEIR LUSTER.

YOU ONLY SEE FURS THIS FINE ONCE EVERY SEVERAL YEARS.

THE YEAR HAS BEEN A GOOD ONE FOR CROPS, SO MARTEN FUR IS SCARCE.

QUITE SO.

YOU'VE TRADED WHEAT WITH US IN THE PAST, SIR LAWRENCE?

KA

KA (CLICK)

YOU SAID YOU HAD SEVENTY?

OH, HO, THEY'RE NOT LACKING IN SIZE, EITHER.

ONE HUNDRED THIRTY-TWO SILVER TRENNI.

WHAT WOULD YOU SAY TO THIS?

WE CERTAINLY APPRECIATE YOUR BUSINESS.

I BROUGHT THEM TO YOU BECAUSE I'VE DONE BUSINESS WITH YOU IN THE PAST, BUT...

YOU DON'T SEE FURS LIKE THESE OFTEN.

AS WOULD WE, I ASSURE YOU.

GIVEN THAT...

KOHON (COUGH)

FOR MY PART, I'D LIKE TO CONTINUE OUR ASSOCIATION.

PERFECT.

IN LIGHT OF FRIENDLY RELATIONS, THEN, WHAT SAY YOU TO ONE HUNDRED FORTY?

WHA—!

WAIT JUST A MOMENT!

BA (WHAP)

UH...

ER... YES. .

THAT'S WHAT YOU SAID?

ONE HUNDRED FORTY TRENNI, YES?

WHAT IS SHE ...?

CHIRA (GLANCE)

NI (GRIN)

ZUI (ZIP)

AH, PERHAPS YOU DIDN'T NOTICE?

...SO SURELY YOU PRETENDED NOT TO NOTICE? I CAN SEE I WON'T NEED TO HOLD BACK WITH YOU.

MM. I CAN SEE YOU'RE A FINE MERCHANT ...

MY APOLOGIES, BUT HAVE I OVERLOOKED SOMETHING?

WHAT IS GOING ON HERE ...?

I'M MERELY ASHAMED AT MY OWN IGNORANCE! IF YOU'LL KINDLY POINT OUT WHAT YOU MEAN, I'LL BE HAPPY TO NEGOTIATE THE PRICE APPROPRIATELY.

BUN (SHAKE)

I...I MEANT NOTHING OF THE SORT!

BUN

MASTER! IT'S NOT POLITE TO MAKE SPORT OF PEOPLE.

ZUI (ZIP)

.....

KURU (TWIP)

YES?

NOW, THEN, SIR!

KURURI (TWIRL)

THAT WAS CERTAINLY NOT MY AIM.

PERHAPS YOU SHOULD TELL HIM.

AS YOU CAN SEE, THESE ARE FINE FURS.

I QUITE AGREE.

MM. YOU WON'T SEE THEIR LIKE IN MANY YEARS.

OR PERHAPS I SHOULD PUT IT THIS WAY... YOU WON'T SMELL THEIR LIKE IN MANY YEARS.

?

?

TEE

HEE

HEE

HEE

HEE

'TIS A SCENT, BUT TO MISS IT YOU'D BE BLIND!

GO RIGHT AHEAD.

WELL, A SNIFF IS WORTH A THOUSAND WORDS. WOULD YOU CARE TO SAMPLE THE SCENT?

KUN

KUN

SFX: KUN (SNIFF)

FRUIT INDEED.

AH ...

ER, YES. IT SMELLS LIKE... FRUIT, I'D SAY.

OH? SMELL SOME-THING, DO YOU?

IT'S TRUE.

I SEE.

DOES THE PROBLEM NOT COME WHEN THE FUR IS MADE INTO CLOTHING, WHEN IT IS USED?

WHILE A FUR'S LUSTER MIGHT BE BETTER OR WORSE, IT VARIES LITTLE.

JUST AS FUR IS SCARCE THIS YEAR BECAUSE OF THE HARVEST, SO DID THE FOREST OVERFLOW WITH FRUIT.

THIS MARTEN WAS SCAMPERING ABOUT IN THAT SAME FOREST UNTIL JUST A FEW DAYS AGO, AND IT ATE SO MUCH OF THAT FRUIT THAT THE SCENT SUFFUSED ITS BODY.

AS YOU CAN TELL, THIS PARTICULAR FUR HAS THE SWEET SCENT OF A MARTEN THAT'S EATEN VERY WELL INDEED.

TRUE, AS YOU SAY.

GOOD FUR IS DURABLE... BAD FUR SOON WEARS THIN.

...

SFX: GU (STRETCH)

THERE'S NO WAY HE'LL PULL SO HARD ON FUR HE'S NOT YET BOUGHT.

IT TOOK TWO STRONG MEN TO PULL THE HIDE CLEAR OF THE BODY.

WHY, 'TWOULD SELL SO DEAR YOUR EYES WOULD POP.

AND DON'T FORGET THE SCENT! IMAGINE COMING ACROSS A PERFUMED PIECE OF CLOTHING LIKE THIS AMONG COATS MADE FROM NOSE-WRINKLING MARTENFUR.

THE FUR'S AS STRONG AS THE BEAST ITSELF WAS, AND WILL KEEP THE WEARER AS WARM AS A SPRING DAY, SHEDDING RAIN FROM DAWN 'TIL DUSK.

SO, WHAT DO YOU THINK WOULD BE A FAIR PRICE?

HMM.

HOW ABOUT THREE SILVER FOR EACH FUR, SO...

WHAT SAY YOU TO TWO HUNDRED PIECES OF TRENNI SILVER?

SFX: KA (CLICK) KA

EH?

210.

UH ...

UH, NO! 210 PIECES, THEN!!

MASTER, PERHAPS ELSE-WHERE..

YOU HEARD THE MAN, MASTER.

THE YOREND TAVERN

AH, WINE!

PUHAAA (WHEEEW)

MMMM!

HAVE YOU EVER WORKED AS A MERCHANT?

WHAT TROUBLES YOU? WILL YOU NOT DRINK?

PORI

PORI (MUNCH)

.....

I DON'T KNOW HOW MANY DEALS YOU'VE DONE IN YOUR LIFE, BUT I WATCHED COUNTLESS TRANSACTIONS IN THE VILLAGE.

LONG AGO NOW, I SAW A VERY CLEVER MAN USE THAT TECHNIQUE.

OH, THAT? I DIDN'T THINK OF IT MY-SELF.

EH?

.....

IN THE END, THE CREDIT IS MINE, THOUGH!

THOUGH THE APPLES ARE DUE SOME THANKS AS WELL, FOR HAVING THEIR SCENT RUB OFF AFTER ONLY HALF A DAY!

...YOU MAY HAVE A POINT.

I WON'T SAY IT'S HIS OWN FAULT FOR BEING TRICKED, BUT HE'LL BE IMPRESSED ONCE HE FIGURES IT OUT.

A TRUE MERCHANT KNOWS TO BE IMPRESSED.

THERE'S NO POINT IN BEING ANGRY WHEN YOU'VE BEEN TRICKED.

AND THIS WIZENED OLD TRADER THINKS YOU'RE JUST A BABE IN ARMS!

MMPH!

BORI (CRUNCH)

BORI

BORI

THAT'S QUITE A SERMON. YOU SOUND LIKE A WIZENED OLD TRADER.

GUI (TOSS)

HA

HA

HA

HA

ALL THIS ASIDE, DID YOU DO AS YOU PLANNED?

I WONDER WHEN ZHEREN WILL APPEAR ...

YES, I ASKED AROUND THE MILONE COMPANY TO SEE IF ANYBODY KNEW OF NATIONS ISSUING NEW SILVER CURRENCY.

BUT THEY DIDN'T SEEM TO BE HIDING ANYTHING.

BUT CHANCES FOR THIS SORT OF DEAL AREN'T COMMON.

WHICH IS WHY WE'RE IN-VOLVED.

HMM.

IT MAKES FOR GOOD BUSINESS RELATIONS.

AS LONG AS THE INFORMATION ISN'T SOMETHING THAT NEEDS TO BE MONOPOLIZED, THEY'LL USUALLY SHARE IT.

WHATEVER THE TRICK IS, AS LONG AS I FIGURE IT OUT AND COME OUT AHEAD, THAT'S ALL THAT MATTERS. THAT'S THE GOAL.

IT WAS A CONSERVATIVE SHARE, BUT IN THE CASE OF A LOSS, HE WOULD OWE ONLY THE INFORMATION FEE, AND NO MORE.

ZHEREN'S DUE WAS TO BE TEN TRENNI FOR THE INFORMATION, PLUS TEN PERCENT OF THE PROFIT.

AFTER THAT, WE MET WITH ZHEREN AND TALKED OF THE CONTRACT.

THE NEXT DAY, WE SEALED THE CONTRACT BEFORE A PUBLIC WITNESS.

WE WOULD SETTLE UP ABOUT SIX MONTHS HENCE, THREE DAYS BEFORE THE SPRING MARKET. THAT WOULD BE ENOUGH TIME FOR THE MARKETS TO REFLECT THE CHANGE IN CURRENCY.

AND THAT AFTER-NOON ...

DON'T PLAY WITH COIN.

THIS IS THE SILVER THE BOY MENTIONED, YES?

AND THIS TOWN WAS WITHIN THE KINGDOM OF TRENNI.

IT WAS WIDELY USED BECAUSE IT WAS ONE OF THE MOST TRUSTED COINS OF THE HUNDREDS OF TYPES IN THE WORLD.

TRENNI SILVER WAS THE MOST WIDELY-USED COIN IN THE REGION.

KORO (SPIN)

KORO

TRUST IN THE COIN'S VALUE IS CRUCIAL.

THERE ARE HUNDREDS OF CURRENCIES IN THE WORLD, AND THE AMOUNT OF GOLD OR SILVER IN THEM CONSTANTLY VARIES.

JUST WHAT ERA IS SHE TALKING ABOUT ...?

TRADE USED TO BE CONDUCTED IN ANIMAL SKINS.

HMM. I ONLY KNOW OF A FEW SORTS OF MONEY.

IT'S A WELL-TRUSTED COIN IN THIS REGION.

TRUST-ED?

FOR EXAM-PLE?

!

WELL, THERE ARE SEVERAL POSSI-BILITES.

GOTO ゴト

SO, WHAT OF IT? HAVE YOU WORKED ANYTHING OUT NOW THAT YOU KNOW WHAT COIN HE WAS TALKING ABOUT?

GORO (ROLL) ゴロ

GOTO (THUNK) ゴト

I DON'T WANT ANY TROUBLE.

AND GIVE ME THE CHANGE.

HEY, DON'T RUN INTO PEOPLE WALKING THE STREET.

WASA ワサ

WASA (SHUFFLE) ワサ

?

IT'S HARD TO SEE YOU AS ANYTHING BUT, WHEN YOUR MOUTH IS STICKY WITH HONEY.

.....

DON'T TREAT ME LIKE A PUP.

BAFU はふ

BAFU (CHOMP) はふ

AM I CUTE?

YOU CERTAINLY CAN'T TAKE A JOKE.

BASHI (WHAP)

I'M A VERY SERIOUS PERSON.

SO ... WHAT WAS IT YOU WERE THINKING OF?

AH, YES.

SO... HERE, TAKE THIS COIN, A SILVER FIRIN. IT'S FROM A NATION THREE RIVERS SOUTH OF HERE.

THERE ARE REASONS TO RAISE THE SILVER CONTENT.

IT'S GOT A RESPECTABLE SILVER CONTENT AND IS QUITE POPULAR... IT'S THE RIVAL TO THE TRENNI.

BACK TO THE TRENNI COIN, THEN. ZHEREN MAY WELL BE TELLING THE TRUTH.

OH?

MM, SEEMS SOME THINGS NEVER CHANGE... A NATION'S POWER IS IN ITS MONEY.

GAFU

GAFU (MUNCH)

ALL THE FOREIGN KING NEED DO IS DESTROY YOUR SUPPLY OF MONEY, AND YOUR MARKETPLACE WILL DIE.

IF YOUR NATION'S CURRENCY IS OVERWHELMED BY A FOREIGN COIN, YOU'VE BEEN JUST AS THOROUGHLY CONQUERED.

NATIONS DO NOT ALWAYS FIGHT THROUGH STRENGTH OF ARMS.

WELL, I SUPPOSE MY EARS AREN'T COMPLETELY FOOLPROOF.

SO THEY'RE INCREASING THE SILVER CONTENT TO GAIN AN ADVANTAGE OVER THEIR RIVAL.

PERO (LICK)

I QUITE AGREE.

IT'S ENTIRELY POSSIBLE THAT ZHEREN WASN'T LYING.

IN-DEED.

THEY CONTROL YOUR ECONOMY.

WITHOUT MONEY, YOU CAN NEITHER BUY NOR SELL.

WELL, EITHER WAY IS A POSSIBILITY!

WELL, I MIGHT BE ANGRY THAT YOU THOUGHT THAT!

I SURELY DID.

WHAT, DID YOU THINK I WOULD BE ANGRY?

SFX: BU (SPIT)

TO A MINT, THEN?

NOW THAT WE KNOW WHICH COIN TO LOOK INTO, WE'RE GOING TO LOOK INTO IT.

SO WHERE ARE WE GOING NOW?

ONCE WE'RE THERE, WE'LL SEE HOW THE COIN'S BEEN DOING RECENTLY.

IF A MERCHANT LIKE ME SHOWED UP AT A MINT, THE ONLY GREETING I'D GET IS THE BUSINESS END OF A SPEAR. NO, WE'RE GOING TO SEE A CAMBIST.

HMPH. I SUPPOSE THERE ARE SOME THINGS I DON'T KNOW.

PUU (POUT)

SPICE & WOLF

A CANAL DIVERGES FROM THE RIVER SLAUD AND THROUGH THE CENTER OF PAZZIO.

THE SLUICE GATES MADE FLOODING IMPOSSIBLE, SO BUSINESS COULD BE SAFELY CONDUCTED ON THE HUGE BRIDGE.

CAMBISTS AND GOLD-SMITHS HAVE LONG DONE BUSINESS ON ITS BRIDGES.

WHAT DO YOU MEAN, "SEE"?

MM.

SO WE'LL SEE HOW THE COIN'S BEEN DOING RECENTLY.

...THERE ARE ALWAYS SIGNS.

BEFORE A CURRENCY'S VALUE CHANGES DRAMATICALLY...

HUH.

SOMETHING LIKE THAT. WHEN THE PURITY IS GOING TO INCREASE A LOT, FIRST IT WILL INCREASE JUST A BIT... THE SAME IS TRUE WHEN IT DROPS.

HA HA HA

LIKE THE WEATHER BEFORE A STORM?

SINCE WHAT YOU'RE ACTUALLY DOING IS ARBITRARILY ASSIGNING A VALUE TO SOMETHING WITH NO INHERENT WORTH, YOU CAN THINK OF IT AS A BALL OF TRUST.

COMPARED WITH THE ABSOLUTE VALUE OF GOLD OR SILVER IN THEM, COINS ARE CLEARLY MORE HIGHLY VALUED.

ADDITIONALLY, EVEN A CAMBIST CANNOT ALWAYS DETECT CHANGES IN A COIN'S PURITY.

THERE ARE MANY REASONS FOR SUCH CHANGES, BUT THE MOST COMMON IS A CHANGE OF GOLD OR SILVER PURITY IN THE COIN.

HOWEVER, BECAUSE A COIN IS BASED ON TRUST, IF IT BECOMES POPULAR ENOUGH, ITS TRUE VALUE CAN EXCEED ITS FACE VALUE... OR DO THE OPPOSITE.

THAT'S WHY PEOPLE ARE SO SENSITIVE TO CHANGES IN A CURRENCY...EVEN CHANGES TOO SMALL TO DETECT WITH A SCALE OR EYEGLASSES CAN BE CONSIDERED MAJOR.

.....

HM.

SO, THAT MEANS ...

MAYBE THAT WAS TOO MUCH.

...WHEN THE COIN ISSUER WANTS TO CHANGE THE PURITY, THEY'LL FIRST MAKE A MINUTE CHANGE ...

...THEN ADJUST IT UP OR DOWN BASED ON THE MARKET REACTION?

Y-YEAH, THAT'S ABOUT RIGHT.

NORMALLY THAT TAKES ABOUT A MONTH TO UNDER-STAND...

SHE UNDER-STOOD SO QUICKLY ...

THE HUMAN WORLD CERTAINLY IS COMPLICATED.

キョロ

キョロ

THERE ARE SO MANY; HOW DOES ONE CHOOSE?

SFX: KYORO (GLANCE) KYORO

ANY MERCHANT WORTH HIS SALT HAS A FAVORITE CAMBIST IN EACH TOWN.

FOLLOW ME!

AH ...

THERE HE IS.

HO, WEIZ! IT'S BEEN A WHILE!

BAN

BAN (SMACK)

IT HAS BEEN A WHILE! WHEN DID YOU GET IN?

JUST YESTERDAY. TOOK A DETOUR FROM YORENZ TO DO SOME BUSINESS.

WELL, IF IT ISN'T LAW-RENCE!

HEMOR-RHOIDS, MY FRIEND. FINALLY CAUGHT THE CURSE OF OUR TRADE.

WELL ENOUGH. AND YOU?

ARE YOU WELL?

YOU NEVER CHANGE, OLD FRIEND.

AH HA HA HA HA HA

MY ASS HURTS!

SO, WHAT BRINGS YOU HERE TODAY? YOU'VE NEED OF MY SERVICES?

I GUESS YOU'RE DOING ALL RIGHT FOR YOURSELF AS A CAMBIST!

HA HA HA HA

FUWA (FLUTTER)

!?

OH... WAIT, PICKED HER UP!?

PICKED HER UP IN PASLOE ON MY WAY HERE.

BA (WHAM)

WHO'S THE GIRL!?

KYORO (GLANCE)

KYORO

MM? MM... MIGHT NOT QUITE BE THE WORD FOR IT, BUT SOMETHING LIKE THAT, I'LL ALLOW.

SOMETHING LIKE THAT. WOULDN'T YOU SAY?

WHAT'S YOUR NAME, MISS?

ウットリ UTTORI (SWOON)

HOLO, YOU SAY? A GOOD NAME...

MINE?

'TIS HOLO.

キュ KYU (CLASP)

WELL, IF YOU'VE NOWHERE IN PARTICULAR TO GO, WHY NOT WORK HERE?

I JUST HAPPEN TO FIND MYSELF IN WANT OF A MAID.

WHY, YOU MIGHT EVEN FOLLOW IN MY FOOT-STEPS...

...OR EVEN MARRY —

OH, FINE. WHAT DO YOU NEED?

I'VE COME FOR A FAVOR.

WEIZ, CAN YOU DO THAT LATER?

A RECENTLY ISSUED TRENNI COIN?

WELL, WATCH YOURSELF, FRIEND. IT ISN'T SO EASY TO GET AHEAD OF THE CROWD.

SOME-THING LIKE THAT.

THAT'S RIGHT. IF POSSIBLE, THE THREE MOST RECENT VERSIONS.

WHAT, HAVE YOU HEARD SOMETHING ABOUT THE PURITY CHANGING?

THERE.

AND THE ONE BEFORE THAT...

THE MOST RECENT ONE CAME OUT LAST MONTH, AT ADVENT.

WE HANDLE MONEY ALL DAY AND HAVEN'T NOTICED ANYTHING. THEY'RE CAST IN THE SAME MOLD, WITH THE SAME INGREDIENTS.

THERE'S NO REASON TO CHANGE THE COIN.

THE ARTISANS THAT WORK AT THE MINT HAVEN'T CHANGED IN YEARS, AND THERE'VE BEEN NO COUPS.

HM... WHAT NOW, I WONDER.

IT'S NO USE, FRIEND. IF YOU COULD TELL JUST BY LOOKING, WE'D HAVE NOTICED LONG AGO.

CHARI (CLINK)

LET ME SEE THEM.

DON'T BE RIDICULOUS, I'D GO STRAIGHT TO JAIL.

DON'T WANT TO MELT THEM DOWN?

PON (PAT)

PON

HAAAAA (GAAASP)...

ハアアア

ニコ

NIKO (SMILE)

KYUUUUU (SQUEEEZE)

キュゥゥ

KYU (CLASP)

キュゥ

OH, CER-TAINLY, CER-TAINLY.

OH, SIR, YOU'RE SUCH A CAD!

HA-HA, NOW THAT'S IMPOS-SIBLE.

NOT EVEN MY TEACHER'S TEACHER COULD MANAGE THAT TRICK.

KACHI (TING)

KACHI

HYOI (LIFT)

KOTO (THINK)

HMM ...

KACHIIIIN

KACHIIIIN (TIIING)

PIKU (PERK)

CAN YOU TELL ANYTHING, HOLO, MY DEAR?

KOTO (THINK)

コト

KACHI

カチッ

KACHI (CLINK)

カチ

I CANNOT.

OH, NO! YOU'RE RIGHT!

UH, WE'Z? YOUR JOB..?

GOSH, I WISH YOU COULD STAY AND TALK MORE...

OH, TOO BAD, TOO BAD INDEED!

SO, WHAT OF THE SILVER PURITY? HAS IT RISEN OR FALLEN?

I'M THE ONLY ONE WHO KNOWS ABOUT THOSE EARS OF YOURS.

YOU'VE GOTTEN QUITE GOOD AT WEASELING THE TRUTH OUT.

AND I SAW THEM TWITCH.

I WAS SURPRISED TO HEAR YOU LIE.

WHAT SURPRISED ME WAS THAT YOU DIDN'T SAY ANYTHING ABOUT IT BACK THERE.

CAN'T LET MY GUARD DOWN.

COMPENSATION?

I SUPPOSE YOU CAN CONSIDER IT COMPENSATION.

...WE DON'T KNOW WHAT OTHER PEOPLE AROUND US MIGHT'VE DONE. THE FEWER PEOPLE KNOW A SECRET, THE BETTER, NO?

WHETHER OR NOT HE WOULD'VE BELIEVED ME...

YOU WERE A BIT JEALOUS BACK THERE, NO?

ZUI (LEAN)

BUT WOMEN ARE FOOLS TO TAKE DELIGHT IN IT.

OH, DON'T WORRY ABOUT IT. ALL MEN BURN WITH FOOLISH JEALOUSY.

COM-PEN-SATION FOR THAT.

YET HERE YOU ARE IN HUMAN FORM. BEST NOT BARE YOUR FANGS AT YOUR BELOVED WOLVES!

ANYWAY, TO ME, BOTH OF YOU ARE BUT MERE HUMANS.

THIS WORLD IS FULL OF FOOLS, THAT'S CERTAIN!

JOKING ASIDE, THOUGH ...

HAH, A FLICK OF MY LOVELY TAIL CHARMS HUMAN AND WOLF ALIKE!

IT WAS JUST A BIT, BUT THE NEW COINS HAVE A SLIGHTLY DULLER SOUND.

SFX: TON (TAP) TON

トン トン

HM. BUT IF THAT'S TRUE, IT'S REASONABLE TO ASSUME THAT ZHEREN WAS LYING ALL ALONG.

A DULLER SOUND MEANT THAT THE SILVER PURITY HAD DROPPED. IT WAS A SIGN THAT THE TRENNI WAS GOING TO BECOME LESS PURE.

DULLER?

'TIS PUZZLING.

BUT IF HE'D WANTED TO SWINDLE THE INFORMATION FEE, HE COULD'VE JUST DONE IT AT THE CHURCH.

WELL, ZHEREN BROUGHT ME THE DEAL, SO HE MUST HAVE SOME-THING TO GAIN FROM IT

YOU SELL AT THE HIGH PRICE AND BUY IT BACK UP AT THE LOW, POCKETING THE DIFFERENCE. BUT HALF A YEAR ISN'T ENOUGH TIME FOR THAT.

THE ONLY WAY TO PROFIT FROM A DROP IN SILVER PURITY IS A LONG-TERM INVESTMENT.

I THOUGHT IF I COULD ASCERTAIN THE STATE OF THE SILVER COIN, I'D UNDERSTAND HIS MOTIVATION, BUT IT DOESN'T ADD UP.

BUT IF HE'S NOT RESPONSIBLE FOR LOSSES...

ASSUMING HE'S NOT SOME KIND OF FOOL.

CHIRA (GLANCE)

HE MUST.

IS IT COMMON FOR THE SILVER PURITY TO DROP SLIGHTLY?

WHAT?

PFFT!

HM. AND YET OUT OF NOWHERE, HERE'S A DEAL THAT HINGES ON THE PURITY OF SILVER COIN.

NO, NORMALLY THE PURITY IS CONTROLLED WITH EXTREME CARE.

NOW, YOU BEING IN THAT VILLAGE, AT THAT TIME, WITH THAT SHEAF OF WHEAT...THAT WAS CHANCE. THERE IS NOTHING SO HARD AS TELLING CHANCE FROM FATE.

THAT IS A STRANGE EXAMPLE

IT'S HARDER THAN ROMANCE FOR A SHUT-IN!

URK!

IS THAT JUST CHANCE?

WHEN I'M HUNTING, SOMETIMES I'LL CLIMB A TREE. THE FOREST LOOKS DIFFERENT FROM ON HIGH.

YOU'RE LOST IN YOUR OWN THOUGHTS.

WHEN THAT HAPPENS, YOU NEED A NEW PERSPECTIVE.

WHAT IF THE PERSON PLANNING SOMETHING ISN'T THAT LAD?

FOR EXAMPLE ...

HE MIGHT HAVE BEEN HIRED BY SOMEBODY ELSE, AND THOSE WAGES MOTIVATED HIM TO PULL YOU INTO THIS STRANGE DEAL.

THERE'S NO REASON ZHEREN'S PROFIT HAS TO COME FROM YOU.

SO... HAVE YOU SEEN ANYTHING NEW?

IF ZHEREN'S GAINS WERE NOT COMING FROM LAWRENCE, BUT FROM SOME OTHER PARTY...

IF ZHEREN HAD BEEN HIRED BY SOMEONE ELSE TO BUY UP SILVER COIN...

I CAN ONLY THINK OF ONE EXPLANATION THAT FITS THE FACTS.

THE MASSIVE SCALE OF THE PLAN COULD YIELD OBSCENE PROFITS.

HEH. YOU'VE FIGURED SOMETHING OUT, HAVE YOU?

LET'S GO.

WHERE?

HM?

UH...

BA (WHAM)

To be continued in Volume 2...

STAFF

KOUMEKEITO

TOITENTSU

S.T

YAKKUN

THANKS

VOLUME 1 OF THE SPICE AND WOLF MANGA IS FINALLY, FINALLY ON SALE. IN THE YEAR OR SO THAT IT'S BEEN IN PROGRESS, I'VE HAD THE SUPPORT OF MANY, MANY PEOPLE. THANK YOU SO MUCH. TO THE AUTHOR, ISUNA HASEKURA, THE ILLUSTRATOR JYUU AYAKURA, AND MY VARIOUS EDITORS AND ILLUSTRATION STAFF, AND ESPECIALLY TO ALL THE FANS OF SPICE AND WOLF, I WANT TO EXTEND MY DEEPEST AND MOST HEARTFELT THANKS. I'LL DO MY BEST AS WE HEAD INTO THE SECOND VOLUME!

KEITO KOUME

2008.3

IT'S HUGE!

■ *WHEN RESEARCHING MEDIEVAL HISTORY, I LEARNED ALL SORTS OF INTERESTING THINGS. FOR EXAMPLE, THE VARIOUS KINDS OF IMPLEMENTS THAT WERE CARVED FROM ANIMAL HORN. HORN WAS THE PLASTIC OF THE MIDDLE AGES, AND IT WAS USED FOR EVERYTHING FROM SPOONS TO WINDOW GLASS!*

IN THE MEDIEVAL DAYS, EVERYONE HAD THEIR OWN PERSONAL SPOON, APPARENTLY. (ALTHOUGH GENERALLY THEY JUST ATE WITH THEIR HANDS, I GUESS.)

DO YOU SUPPOSE HOLO GOT LAWRENCE TO BUY HER HER OWN SPOON?

BASA (SWISH)

BASA

SPICE & WOLF

HOORAY! THE FIRST VOLUME OF MANGA! I CAN'T HIDE MY SURPRISE AT HOW QUICKLY IT'S COME TO PUBLICATION, BUT MOST IMPRESSIVE OF ALL IS THE INCREDIBLE QUALITY OF MR. KOUME'S ARTWORK!

ISUNA HASEKURA

■ CONGRATULATIONS ON THE FIRST MANGA VOLUME! MR. KOUME'S VERSION OF HOLO IS JUST ADORABLE, AND ALWAYS GETTING THE BETTER OF EVERYBODY! I LOOK FORWARD TO SEEING MORE.

JYUU AYAKURA

SPICE & WOLF 1

Isuna Hasekura
Keito Koume
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Jyuu Ayakura

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This book is a work of fiction. Names, characters, places, and incidents are the product of the author's imagination or are used fictitiously. Any resemblance to actual events, locales, or persons, living or dead, is coincidental.

OOKAMI TO KOUSHINRYOU Vol. 1
©Isuna Hasekura/Keito Koume 2008
Edited by ASCII MEDIA WORKS
First published in Japan in 2008 by
KADOKAWA CORPORATION, Tokyo.
English translation rights arranged with
KADOKAWA CORPORATION, Tokyo,
through Tuttle-Mori Agency, Inc., Tokyo.

Translation © 2010 by Hachette Book Group

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Yen Press
Hachette Book Group
1290 Avenue of the Americas
New York, NY 10104

www.HachetteBookGroup.com
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First Yen Press ebook Edition: March 2016

ebook ISBN: 978-0-316-31844-0

App ISBN: 978-0-316-36196-5

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SPICE & WOLF VOLUME 1

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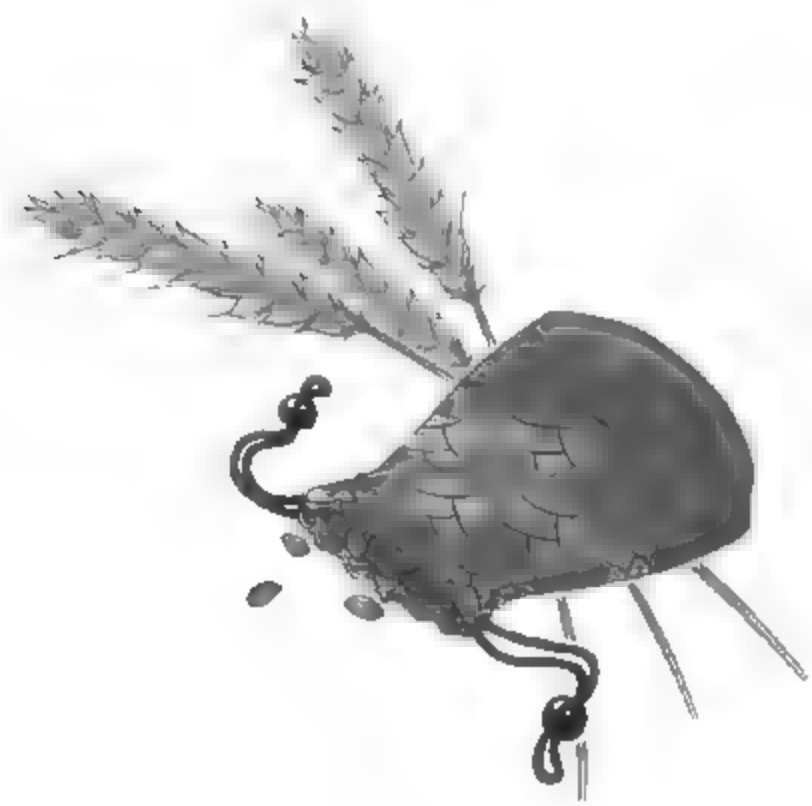
PROLOGUE



In this village, when the ripened ears of wheat sway in the breeze, it is said that a wolf runs through them.

This is because one can make out the form of a running wolf in the shifting stalks of the wheat fields.

When the wind is too strong and the stalks are blown over, it is said that the wolf has trampled them. When the harvest is poor, it is said that the wolf has eaten it.

It was a nice turn of phrase, but it had a troublesome aspect that flawed it, she felt.

Still, lately it was a popular sort of expression, and there were few remaining who wielded it with the sort of familiarity or awe it had held in the past.

Although the autumn sky that was visible between the swaying stalks of wheat had not changed in hundreds of years, conditions below that sky had indeed changed.

The villagers who tended the wheat as the years passed lived for seventy years at the most.

Perhaps it would be worse for them to go centuries without changing.

Maybe that is why there is no need for them to honor the ancient agreement, *she thought.*

In any case, she knew she no longer had a place here.

The mountains that rose in the east caused the clouds over the village to drift mostly north.

She thought of her homeland beyond those drifting clouds and sighed.

Returning her gaze from the sky to the fields, her eyes fell upon her magnificent tail, which twitched just past her nose.

With nothing better to do, she set to grooming it.

The autumn sky was high and clear.

Harvest time had come again.

Many wolves were running through the wheat fields.

CHAPTER ONE

"So that's the last, then?"

"Hm, looks like . . . seventy pelts, on the nose. Always a pleasure."

"Hey, anytime. You're the only one who'll come this far into the mountains, Lawrence. I should be thanking *you*."

"Ah, but for my trouble I get truly fine pelts. I'll come again."

The usual pleasantries concluded, Lawrence managed to leave the village just around five o'clock. The sun was just beginning its climb when he left, and it was midday by the time he descended from the mountains and entered the plains.

The weather was good; there was no wind. It was a perfect day for dozing in the wagon as he crossed the plains. It seemed absurd that only recently he had felt the chill of the approaching winter.

This was Lawrence's seventh year as a traveling merchant, and his twenty-fifth since birth. He gave a huge yawn in the driver's box.

There were few grasses or trees of any notable height, so he had an expansive view. At the very edge of his field of vision, he could see a monastery that had been built some years earlier.

He didn't know what young noble was cloistered in this remote location. The masonry of the building was magnificent, and unbelievably it even had an iron gate. Lawrence seemed to remember that roughly twenty monks lived there, attended to by a similar number of manservants.

When the monastery had first been built, Lawrence had anticipated fresh clientele; the monks were somehow able to secure supplies without employing independent merchants, though, so his dreams were fleeting.

Admittedly the monks lived simply, tilling their fields, so trade with them would not be especially profitable. There was another problem in that they would probably solicit donations and leave their bills unpaid.

As far as simple trade went, they were worse partners than out-and-out thieves. Still, there were times when trade with them was convenient.

Thus Lawrence looked in the direction of the monastery with some small regret, but then his eyes narrowed.

From the direction of the monastery, someone was waving at him.

"What's this?"

The figure did not look like a manservant. They wore dark brown work clothes. The waving figure was covered in gray clothing. His deliberate approach likely meant some hassle, but ignoring him could make matters worse later. Lawrence reluctantly turned his horse toward the figure.

Perhaps having realized that Lawrence was now headed his way, the figure stopped waving but made no move to approach. He appeared to be waiting for the cart's arrival. It would hardly be the first time that a Church-associated person demonstrated arrogance. Lawrence was in no mood to take every such insult personally.

As he approached the monastery and the figure became clearer, Lawrence muttered in spite of himself:

". . . a knight?"

He at first dismissed the idea as ridiculous, but as he drew nearer he saw that it was unmistakably a knight. The gray clothing was in fact silver armor.

"You, there! What's your business here?"

The distance between them was still too far for conversation, which is why the knight yelled. He apparently felt no need to introduce himself, as if his position were obvious.

"I am Lawrence, a traveling merchant. Do you require my service?"

The monastery was now directly in front of him. He was close enough to count the number of servants working in the fields to the south.

He also noted that the knight in front of him was not alone. There was another one past the monastery, perhaps standing guard.

"A merchant? There's no town in the direction you came from, merchant," said the knight haughtily, sticking out his chest as if to display the golden cross that was engraved there.

But the mantle draped over his shoulders was gray, indicating a knight of low rank. His blond hair looked freshly cut, and his body did not look as if it had been though many battles; so his pride most likely came from being a new knight. It was important to deal with such men carefully. They tended to be excitable.

So instead of replying, Lawrence took a leather pouch out of his breast pocket and slowly undid the twine that held it closed. Inside were candies made of crystallized honey. He plucked one out and popped it in his mouth, then offered the open bag to the knight.

"Care for one?"

"Mmm," said the knight, hesitating momentarily before his desire for the sweet candy won out.

Still, perhaps because of his position as a knight, a considerable amount of time passed between his initial nod and when he actually reached out and took a honey drop.

"A half-day's travel east of here there's a small village in the mountains. I was trading salt there."

"Ah. I see you've a load in your cart. Salt as well?"

"No, but furs. Look," said Lawrence, turning around and removing the tarp that covered his load, revealing a bundle of magnificent marten pelts. A year's salary of the knight before him was paltry compared with its worth.

"Mm. And this?"

"Ah, this is wheat I received from the village."

The sheaf of wheat in the corner of the mountain of furs had been harvested in the village where Lawrence had traded his salt. It was hardy in cold weather and resisted insects. He planned to sell it in the northwest, where crops had sustained heavy frost damage.

"Hm. Very well. You may pass."

It was a strange way of speaking for someone who'd summoned him over so high-handedly earlier, but if Lawrence were to meekly say, "Yes, sir," now, a fine merchant he'd be.

"So, what occasions your post here, sir knight?"

The knight's brow knitted in consternation at the question and furrowed still deeper as he glanced at the bag of honey drops.

He was well and truly caught now. Lawrence undid the bag's string closure and plucked out another sweet, giving it to the knight.

"Mmm. Delicious. I should thank you."

The knight was being reasonable. Lawrence inclined his head gratefully, using his best trader's smile.

"The monks have caught wind of a big pagan festival that's approaching. Thus the increased guard. Do you know anything of this festival?"

If his face had betrayed any hint of his disappointment at the explanation, calling it a third-rate performance would have been generous. So Lawrence only affected a pained expression and answered, "Sadly, I know nothing." This was of course a huge lie, but the knight was just as mistaken, so there was nothing for it.

"Perhaps it truly is being held in secret, then. Pagans are a cowardly lot, after all." The knight was so mistaken it was amusing, but Lawrence merely agreed and took his leave.

The knight nodded and thanked him again for the honey drops.

Undoubtedly they had been delicious. Most of a knight's money went to equipment and lodging; even an apprentice cobbler lived a better life. It had surely been a long time since the knight had eaten anything sweet.

Not that Lawrence had any intention of giving him another piece.

"Still, a pagan festival, they say?" Lawrence repeated the knight's words to himself once the monastery was well behind him.

Lawrence had an inkling of what the knight was talking about. Actually, anyone from this area would know about it.

But it was no "pagan festival." For one thing, true pagans were farther north, or farther east.

The festival that happened here was hardly something one needed knights to guard against.

It was a simple harvest festival, of the sort to be found nearly anywhere.

True, this area's festival was somewhat grander than the typical celebration, which is probably why the monastery was keeping an eye on it and reporting to the city. The Church had long been

unable to keep control over the area, which undoubtedly made it all the more nervous about goings-on.

Indeed, the Church had been eager to hold inquisitions and convert heathens, and clashes between natural philosophers and theologians in the city were far from rare. The time when the Church could command the populace's unconditional submission was vanishing.

The dignity of the institution was beginning to crumble — even if the inhabitants of the cities said nothing, all were gradually beginning to realize it. In fact, the pope had recently had to petition the monarchs of several nations for funds when tithes had come in below expectations. Such a tale would have been preposterous even ten years before.

Thus the Church was desperate to regain its authority.

"Business everywhere will suffer," said Lawrence with a rueful smile, popping another honey drop into his mouth.

The western skies were a more beautiful golden hue than the wheat in the fields by the time Lawrence arrived in the plains. Distant birds became tiny shadows as they hurried home, and here and there the frogs sang themselves to sleep.

It appeared that the wheat fields had been mostly harvested, so the festival would undoubtedly begin soon — perhaps even as soon as the day after tomorrow.

Before Lawrence lay the expanses of the village of Pasloe's fertile wheat fields. The more abundant the harvest, the more prosperous the villagers. Furthermore, the noble who managed the land, one Count Ehrendott, was a famous area eccentric who enjoyed working in the fields himself. Naturally the festival also enjoyed his support, and every year it was a riot of wine and song.

Lawrence had not once participated in it, though. Unfortunately, outsiders were not permitted.

"Ho there, good work!" Lawrence called out to a farmer driving a cart heaped high with wheat in the corner of one of the fields. It was well-ripened wheat. Those who had invested in wheat futures could breath a sigh of relief.

"What's that?"

"Might you tell me where to find Yarei?" Lawrence asked.

"Oh, Yarei'll be over yonder — see where the crowd is gathering? That field. It's all youngsters at his place this year. Whoever's slowest will wind up being the Holo!" said the farmer good-naturedly, his tan face smiling. It was the kind of guileless smile a merchant could never manage.

Lawrence thanked the farmer with his best trader's smile, and turned his horse toward Yarei's place.

Just as the farmer had said, there was a crowd gathering within its confines, and they were shouting something. They seemed to be making sport of the few who were still working the field, but it wasn't ridicule at their lateness. The jeering was part of the festival.

As Lawrence lazily approached the crowd, he was able to make out their shouting.

"There's a wolf! A wolf!"

"A wolf lies there!"

"Who will be the last and catch the wolf? Who, who, who?" the villagers shouted, their faces so cheerful one wondered if they were drunk. None of them noticed Lawrence pulling his cart up behind the crowd.

What they so enthusiastically called a wolf was in fact not a wolf at all. Had it been real, no one would have been laughing.

The wolf was the harvest god, and according to village legend, it resided within the last stalk of wheat to be reaped. Whoever cut that stalk down would be possessed by the wolf, it was said.

"It's the last bundle!"

"Mind you, don't cut too far!"

"Holo flees from the greedy hand!"

"Who, who, who will catch the wolf?"

"It's Yarei! Yarei, Yarei, Yarei!"

Lawrence got off his wagon and peered at the crowd just as Yarei caught the last bundle of wheat. His face was black with sweat and soil as he grinned and hefted the wheat high, threw his head back, and howled.

"Awooooooo!"

"It's Holo! Holo, Holo, Holo!"

"Awooooooo!"

"Holo the wolf is here! Holo the wolf is here!"

"Catch it, now! Catch it quick!"

"Don't let it escape!"

The shouting men suddenly gave chase after Yarei.

The god of the bountiful harvest, once cornered, would possess a human and try to escape. Capture it and it would remain for another year.

None knew if this god truly existed. But this was an old tradition in the area.

Lawrence had traveled far and wide, so he put no stock in the teachings of the Church, but his faith in superstition was greater even than that of the farmers here. Too many times had he crossed mountains only to arrive in towns and find the price of his goods dropping precipitously. It was enough to make anyone superstitious.

Thus he didn't bat an eye at traditions that true believers or Church officials would've found outrageous.

But it was inconvenient that Yarei was this year's Holo. Now Yarei would be locked in a granary stocked with treats until the festival was over — close to a week — and would be impossible to talk to.